UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
LIGHTSQUARED INC., *et al.*,	)	Case No. 12-12080 (SCC)
Debtors.[1]	)	Jointly Administered

ORDER CONFIRMING MODIFIED SECOND AMENDED JOINT PLAN PURSUANT TO CHAPTER 11 OF BANKRUPTCY CODE

The Plan Proponents[2] having proposed and filed:

a. the *Modified Second Amended Joint Plan Pursuant to Chapter 11 of Bankruptcy Code*, dated March 26, 2015 [Docket No. 2265] (as amended, supplemented, or modified from time to time in accordance with the terms thereof, the "Plan"), attached hereto as Exhibit A;

b. the *First Amended General Disclosure Statement*, dated October 7, 2013 [Docket No. 918] (as amended, supplemented, or modified from time to time, the "General Disclosure Statement"); and

c. the *Second Amended Specific Disclosure Statement for Second Amended Joint Plan Pursuant to Chapter 11 of Bankruptcy Code*, dated January 20, 2015 [Docket No. 2035] (as amended, supplemented, or modified from time to time, and including all exhibits and supplements thereto, the "Specific Disclosure Statement" and, together with the General Disclosure Statement, the "Disclosure Statement"); and

this Court having:

d. entered the *Order (I) Approving Disclosure Statements, (II) Approving Solicitation and Notice Procedures with Respect to Confirmation of Competing Plans, (III) Approving*

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[1] The debtors in these Chapter 11 Cases (as defined below), along with the last four digits of each debtor's federal or foreign tax or registration identification number, are: LightSquared Inc. (8845), LightSquared Investors Holdings Inc. (0984), One Dot Four Corp. (8806), One Dot Six Corp. (8763), SkyTerra Rollup LLC (N/A), SkyTerra Rollup Sub LLC (N/A), SkyTerra Investors LLC (N/A), TMI Communications Delaware, Limited Partnership (4456), LightSquared GP Inc. (6190), LightSquared LP (3801), ATC Technologies, LLC (3432), LightSquared Corp. (1361), LightSquared Finance Co. (6962), LightSquared Network LLC (1750), LightSquared Inc. of Virginia (9725), LightSquared Subsidiary LLC (9821), Lightsquared Bermuda Ltd. (7247), SkyTerra Holdings (Canada) Inc. (0631), SkyTerra (Canada) Inc. (0629), and One Dot Six TVCC Corp. (0040). The location of the debtors' corporate headquarters is 10802 Parkridge Boulevard, Reston, VA 20191.

[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Plan or the Disclosure Statement Order (each, as defined below), as applicable.

Forms of Various Ballots and Notices in Connection Therewith, (IV) Approving Scheduling of Certain Dates in Connection with Confirmation of Competing Plans, and (V) Granting Related Relief, dated October 10, 2013 [Docket No. 936] (the "Original Disclosure Statement Order");

e. entered the *Order Approving (A) Second Amended Specific Disclosure Statement for Second Amended Joint Plan Pursuant to Chapter 11 of Bankruptcy Code, and (B) Solicitation Procedures and Shortened Deadlines with Respect to Confirmation of Such Plan*, dated January 20, 2015 [Docket No. 2036] (the "Solicitation Order" and, together with the Original Disclosure Statement Order, the "Disclosure Statement Order"); and

f. approved the Plan and Disclosure Statement for transmission to Holders of Claims against, or Equity Interests in, LightSquared's Estates in compliance with title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (as amended, the "Bankruptcy Code"), the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), the Local Rules for the Bankruptcy Court for the Southern District of New York (the "Local Rules"), and the Disclosure Statement Order; and

the Plan Proponents having:

g. obtained recognition of the Original Disclosure Statement Order pursuant to the order of the Canadian Court, dated October 17, 2013, recognizing and giving full force and effect to the First Disclosure Statement Order in all provinces and territories of Canada;

h. obtained recognition of the Solicitation Order pursuant to the order of the Canadian Court, dated February 2, 2015, recognizing and giving full force and effect to the Solicitation Order in all provinces and territories of Canada;

i. timely and properly (i) solicited the Plan and Disclosure Statement and (ii) provided due notice of the hearing before the Court to consider the confirmation of the Plan (the "Confirmation Hearing") to Holders of Claims against, or Equity Interests in, LightSquared and other parties in interest, all in compliance with the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and the Disclosure Statement Order, as established by the Affidavit of Service of Gil Hopenstand, an employee of the Court-approved notice, claims, solicitation, and balloting agent, Kurtzman Carson Consultants LLC ("KCC"), sworn to January 23, 2015 [Docket No. 2047] (the "Solicitation/Notice Affidavit"), describing the manner in which votes were solicited, and notice was provided, with respect to the Plan; and

j. submitted the *Certification of Gil Hopenstand with Respect to Tabulation of Votes on Second Amended Joint Plan Pursuant to Chapter 11 of Bankruptcy Code*, sworn to February 13, 2015 [Docket No. 2074] (the "Tabulation Affidavit"), describing the methodology used for the tabulation of votes and the results of voting with respect to the Plan; and this Court having:

k. found that the notice provided regarding the Confirmation Hearing and the opportunity for any party in interest to object to Confirmation have been adequate and appropriate under the circumstances and no further notice is required;

l. been fully familiar with the Plan and other relevant factors affecting the Chapter 11 Cases;

m. been fully familiar with, and having taken judicial notice of, the entire record of the Chapter 11 Cases;

n. held the Confirmation Hearing, which hearing included further evidence regarding (i) *LightSquared's Motion for Order, Pursuant To 11 U.S.C. §§ 105, 361, 362, 363, 364, and 507, (A) Approving Postpetition Financing, (B) Authorizing Use of Cash Collateral, If Any, (C) Granting Liens and Providing Superpriority Administrative Expense Status, (D) Granting Adequate Protection, and (E) Modifying Automatic Stay* [Docket No. 2063] (the "New Inc. DIP Motion"), (ii) *LightSquared's Motion for Entry of Order Authorizing Payment of Alternative Transaction Fee in Connection with Proposed Plan of Reorganization* [Docket No. 2002] (the "Alternative Transaction Fee Motion"), (iii) *LightSquared's Motion for Entry of Order Authorizing LightSquared To Modify and Extend Existing Key Employee Incentive Plan* [Docket No. 2065] (the "KEIP Motion"), (iv) the *Supplement and Reply in Support of LightSquared's Motion for Entry of Order Authorizing LightSquared To Modify and Extend Existing Key Employee Incentive Plan* [Docket No. 2181] (the "KEIP Supplement" and, together with the KEIP Motion, the "Amended KEIP Motion"), and (v) *LightSquared's Motion for Entry of Order, Pursuant to 11 U.S.C. §§ 105(a) and 363, Authorizing LightSquared to (A) Enter Into and Perform Under Letters Related to $1,515,000,000 Second Lien Exit Financing Arrangements, (B) Pay Fees and Expenses in Connection Therewith, and (C) Provide Related Indemnities* [Docket No. 2239] (the "Commitment Letters Motion");

o. considered the entire record of the Confirmation Hearing, including, but not limited to,

    i. the Plan (including, but not limited to, the Plan Supplement documents), the Disclosure Statement, and the Disclosure Statement Order,

    ii. the Solicitation/Notice Affidavit and Tabulation Affidavit,

    iii. the objections, reservation of rights, and other responses filed with respect to the Plan (collectively, the "Objections"), including the following: (A) *Oracle's Reservation of Rights Regarding Debtors' Second Amended Joint Plan Pursuant to Chapter 11 of the Bankruptcy Code ("Reservation Rights")* [Docket No. 2110]; (B) *Objection of Centaurus Capital L.P., Keith Holst and Stephen Douglas to Confirmation of Debtors' Amended Joint Plan Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 2112]; (C) *Reservation of Rights of Jacksonville Police and Fire Pension Fund with Respect to Confirmation of Second Amended Joint Plan Pursuant to Chapter*

11 of Bankruptcy Code [Docket No. 2113]; (D) *Boeing Satellite Systems, Inc.'s Supplemental Limited Objection and Reservation of Rights to the Debtors' Proposed Cure Obligation Associated with Boeing Contract* [Docket No. 2114]; (E) *Reservation of Rights of Jefferies LLC with Respect to Second Amended Joint Plan Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 2117]; (F) *Joinder in Objection of Centaurus Capital L.P., Keith Holst and Stephen Douglas to Confirmation of Debtors' Second Amended Joint Plan Pursuant to Chapter 11 of the Bankruptcy Code and Objection of Sanjiv Ahuja to Confirmation of the Debtors' Second Amended Joint Plan of Reorganization* [Docket No. 2122] (the "Ahuja Objection"); (G) *Objection of Providence TMT Special Situations Fund LP and Providence TMT Debt Opportunity Fund II LP to (1) Second Amended Joint Plan Pursuant to Chapter 11 of the Bankruptcy Code and (2) Motion for Entry of Order Authorizing Payment of Alternative Transaction Fee in Connection with Proposed Plan of Reorganization* [Docket No. 2127]; (H) *Objection of SP Special Opportunities, LLC to Confirmation of Second Amended Joint Plan Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 2130]; (I) *Objection of Solus Alternative Asset Management LP to the Debtors' Motion for Entry of Order Authorizing Payment of Alternative Transaction Fee in Connection with Proposed Plan of Reorganization* [Docket No. 2131]; and (J) *Objection of Solus Alternative Asset Management LP to Confirmation of the Second Amended Joint Plan Pursuant to Chapter 11 of Bankruptcy Code* [Docket No. 2133],

iv. *LightSquared's (I) Memorandum of Law in Support of Confirmation of Second Amended Joint Plan Pursuant to Chapter 11 of Bankruptcy Code and (II) Omnibus Response to Objections to (A) Confirmation of Plan, (B) Alternative Transaction Fee Motion, and (C) Inc. DIP Motion* [Docket No. 2184],

v. the *Declaration of Douglas Smith in Support of Confirmation of Second Amended Joint Plan Pursuant to Chapter 11 of Bankruptcy Code* [Docket No. 2193] (the "Smith Declaration"),

vi. *Statement of the Ad Hoc Secured Group of LightSquared LP Lenders in Support of the Debtors' Second Amended Joint Plan Pursuant to Chapter 11 of Bankruptcy Code* [Docket No. 2187];

vii. arguments of counsel and the evidence proffered, adduced, and/or presented at the Confirmation Hearing, including, but not limited to, as referenced in the Smith Declaration,

viii. the *Mediator's Third Supplemental Memorandum Under ¶¶ 14 and 15 of Mediation Order*, dated December 17, 2014 [Docket No. 1983] (the "Mediator's Report"),

ix. the *Notice of Withdrawal of Objection of SP Special Opportunities, LLC to Confirmation of Second Amended Joint Plan Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 2258],

x. the PSA Joinders (as defined below) [Docket No. 2268], and

xi. *Notice of Withdrawal of Objections of Solus Alternative Management LP* [Docket No. 2269];

p. overruled any and all Objections to the Plan and to Confirmation not consensually resolved or withdrawn, including, but not limited to, the Ahuja Objection, unless otherwise indicated herein;

q. found the legal and factual bases set forth in the documents filed in support of Confirmation and presented at the Confirmation Hearing establish just cause for the relief granted herein; and

r. entered orders (collectively, the "Vote Changing Orders") approving the relief requested in the (i) *Motion of Providence TMT Special Situations Fund LP and Providence TMT Debt Opportunity Fund II LP Pursuant to Bankruptcy Rule 3018(a) To Change Votes Relating to Second Amended Joint Plan Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 2242] (the "Providence Motion") and (ii) *Motion for Order Pursuant to Bankruptcy Rule 3018(a) Authorizing Centaurus Capital L.P. and Keith Holst To Change Votes Relating to Second Amended Joint Plan Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 2244] (the "Centaurus Motion"); and

after due deliberation and good and sufficient cause appearing therefor, and based on the decision set forth on the record, it is hereby **FOUND, ORDERED, and ADJUDGED that:**

FINDINGS OF FACT AND CONCLUSIONS OF LAW

A. Jurisdiction and Venue. The Court has jurisdiction over the Chapter 11 Cases and confirmation of the Plan pursuant to 28 U.S.C. § 1334. Confirmation of the Plan is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(A), (L), and (O), and the Court has jurisdiction to enter a Final Order with respect thereto. Each of the LightSquared entities is an eligible debtor under section 109 of the Bankruptcy Code. Venue is proper before the Court pursuant to 28 U.S.C. §§ 1408 and 1409.

B. Commencement and Joint Administration of Chapter 11 Cases. On May 14, 2012 (the "Petition Date"), LightSquared commenced the Chapter 11 Cases. By order of the Court

[Docket No. 33], the Chapter 11 Cases are being jointly administered for procedural purposes only pursuant to Bankruptcy Rule 1015. LightSquared has operated its businesses and managed its properties as debtor in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No trustee or examiner has been appointed in the Chapter 11 Cases.

C. Judicial Notice. The Court takes judicial notice of the docket of the Chapter 11 Cases maintained by the Clerk of the Court, including, but not limited to, all pleadings and other documents filed, all orders entered, and all evidence and arguments made, proffered, adduced, and/or presented at the various hearings held before the Court during the pendency of the Chapter 11 Cases.

D. Disclosure Statement Orders, Solicitation, and Notice.

1. On October 10, 2013, the Court entered the Original Disclosure Statement Order, which, among other things, established solicitation, notice, balloting, and confirmation procedures for chapter 11 plans proposed in the Chapter 11 Cases and authorized KCC to, among other things, assist in (a) distributing the appropriate solicitation materials, (b) soliciting votes on chapter 11 plans proposed in the Chapter 11 Cases, (c) receiving, tabulating, and reporting on Ballots, and (d) responding to inquiries relating to the solicitation and voting process.

2. On January 20, 2015, the Court entered the Solicitation Order, which, among other things, (a) approved the Specific Disclosure Statement for purposes of solicitation, finding that it contained "adequate information" within the meaning of section 1125 of the Bankruptcy Code, (b) authorized LightSquared, through KCC, to solicit acceptances or rejections of the Plan in accordance with the approved solicitation procedures and shorted deadlines, and (c) incorporated by reference, to the extent not inconsistent with the Solicitation Order, the terms, provisions, and procedures of the Original Disclosure Statement Order.

3. Promptly following entry of the Solicitation Order, in compliance with the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and the Disclosure Statement Order, and as evidenced by the Solicitation/Notice Affidavit, KCC effectuated:

(a) filing and service on all parties in interest of a notice concerning the Disclosure Statement, the Plan, and the Plan Documents, and deadlines and hearing dates with respect thereto, including, but not limited to, setting forth the proposed release, exculpation, and injunction provisions in the Plan, the dates applicable to, and procedures regarding, the solicitation of votes on the Plan, the date of the Confirmation Hearing, and the procedures for objecting to confirmation of the Plan; and

(b) service of the appropriate solicitation materials on each Holder of Claims or Equity Interests entitled to vote under the Plan (i.e., Holders of Prepetition Inc. Facility Non-Subordinated Claims (Class 5), Prepetition Inc. Facility Subordinated Claims (Class 6), Prepetition LP Facility Non-SPSO Claims (Class 7A), Prepetition LP Facility SPSO Claims (Class 7B), Prepetition LP Facility Non-SPSO Guaranty Claims (Class 8A), Prepetition LP Facility SPSO Guaranty Claims (Class 8B). Existing LP Preferred Units (Class 11), and Existing Inc. Preferred Stock Equity Interests (Class 12)), including (i) the Disclosure Statement, (ii) the Solicitation Order, (iii) a notice regarding the Confirmation Hearing, and (iv) an appropriate number of Ballots (with voting instructions with respect thereto) (collectively, the "Solicitation Materials").

4. As described in the Solicitation Order and as evidenced by the Solicitation/Notice Affidavit, (a) service of the Solicitation Materials was adequate and sufficient under the circumstances of the Chapter 11 Cases and (b) adequate and sufficient notice of the Confirmation Hearing and other requirements, deadlines, hearings, and matters described in the Solicitation Order (i) was timely and properly provided in compliance with the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and the Disclosure Statement Order, and (ii) provided due process, and an opportunity to appear and to be heard, to all parties in interest. Because the foregoing transmittals, notices, and service were adequate and sufficient, no other or further notice is necessary or shall be required.

E. Voting. Votes on the Plan were solicited after disclosure of "adequate information" as defined in section 1125 of the Bankruptcy Code. As evidenced by the Solicitation/Notice Affidavit and Tabulation Affidavit, votes to accept the Plan have been solicited and tabulated fairly, in good faith, and in a manner consistent with the Disclosure Statement Order, the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules.

F. Plan Supplement. The filing and notice of the Plan Supplement as part of the Disclosure Statement, and as subsequently amended by filings with the Court, were proper and in accordance with the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and the Disclosure Statement Order, and no other or further notice is or shall be required.

G. Plan Modifications. Any modifications to the Plan since the commencement of solicitation described or set forth herein constitute immaterial modifications and/or do not adversely affect or change the treatment of any Claims or Equity Interests. Pursuant to Bankruptcy Rule 3019, the foregoing modifications do not require additional disclosure under section 1125 of the Bankruptcy Code or the resolicitation of votes under section 1126 of the Bankruptcy Code, nor do they require that the Holders of Claims or Equity Interests be afforded an opportunity to change previously cast acceptances or rejections of the Plan.

H. Burden of Proof. The Plan Proponents have met their burden of proving the elements of section 1129 of the Bankruptcy Code by a preponderance of the evidence, which is the applicable standard. Further, each witness who testified on behalf of the Plan Proponents at or in connection with the Confirmation Hearing was credible, reliable, and qualified to testify as to the topics addressed in his or her testimony.

I. Bankruptcy Rule 3016. The Plan is dated and identifies the Debtors, Fortress, Centerbridge, and Harbinger as the specific Plan Proponents, thereby satisfying Bankruptcy Rule 3016(a). The filing of the Disclosure Statement satisfied Bankruptcy Rule 3016(b).

J. New DIP Facilities.

1. *Eighth Replacement DIP Facility*. On January 20, 2015, the Court entered the *Final Order (A) Authorizing DIP Obligors to Obtain Eighth Replacement Superpriority Senior Secured Priming Postpetition Financing, (B) Granting Superpriority Liens and Providing Superpriority Administrative Expense Status, (C) Granting Adequate Protection, and (D) Modifying Automatic Stay* [Docket No. 2053] (as amended, supplemented, or modified from time to time, the "Eighth Replacement DIP Facility Order"). The Eighth Replacement DIP Facility Order approved a debtor-in-possession credit facility (the "Eighth Replacement DIP Facility") which, subject to the satisfaction of the Conditions to Combined Delayed Draw Funding (as defined in the Eighth Replacement DIP Facility Order), will, among other things, provide (a) funding to the Inc. Debtors to satisfy those Inc. DIP Claims that are not JPM Acquired DIP Inc. Claims and pay the Prepetition Inc. Fee Claims and DIP Inc. Fee Claims (including, if necessary, any estimates of such claims) and (b) other post-confirmation funding for the Inc. Debtors' estates.

2. *New Investor New Inc. DIP Facility*. On February 9, 2015 the Debtors filed the New Inc. DIP Motion, seeking approval of the New Investor New Inc. DIP Facility. In the event that the Conditions to Combined Delayed Draw Funding have not been or will not be satisfied, the Court has issued or entered, or shall issue or enter, findings, rulings, judgments, and/or orders regarding the New Inc. DIP Motion under the appropriate sections of the Bankruptcy Code and applicable law (collectively, the "New Inc. DIP Order"). This Order fully

incorporates by reference the New Inc. DIP Order (and all terms thereof) to the extent that the Court has entered such New Inc. DIP Order.

K. Alternative Transaction Fee. In connection with confirmation of the Plan, the Court has issued or entered, or shall issue or enter, findings, rulings, judgments, and/or orders regarding the Alternative Transaction Fee Motion under the appropriate sections of the Bankruptcy Code and applicable law (collectively, the "Alternative Transaction Fee Order"). This Order fully incorporates by reference the Alternative Transaction Fee Order (and all terms thereof).

L. Key Employee Incentive Plan. In connection with confirmation of the Plan, the Court has issued or entered, or shall issue or enter, findings, rulings, judgments, and/or orders regarding the Amended KEIP Motion under the appropriate sections of the Bankruptcy Code and applicable law (collectively, the "KEIP Order"). This Order fully incorporates by reference the KEIP Order (and all terms thereof).

M. Commitment Letters. In connection with confirmation of the Plan, the Court has issued or entered, or shall issue or enter, findings, rulings, judgments, and/or orders regarding the Commitment Letters Motion under the appropriate sections of the Bankruptcy Code and applicable law (collectively, the "Commitment Letters Order"). This Order fully incorporates by reference the Commitment Letters Order (and all terms thereof).

N. Standing Motion Stipulation. On January 30, 2015, the Court entered the Standing Motion Stipulation Order, which order is a Final Order. This Order fully incorporates by reference the Standing Motion Stipulation Order (and all of the terms thereof) to the extent not inconsistent herewith.

COMPLIANCE WITH SECTION 1129 OF BANKRUPTCY CODE

O. Plan Compliance with Bankruptcy Code (11 U.S.C. § 1129(a)(1)). As further detailed below, the Plan complies with the applicable provisions of the Bankruptcy Code, thereby satisfying section 1129(a)(1) of the Bankruptcy Code.

1. *Proper Classification (11 U.S.C. §§ 1122 and 1123(a)(1)).* Article III of the Plan designates twenty (20) Classes of Claims or Equity Interests. The Claims or Equity Interests in each Class are substantially similar to other Claims or Equity Interests in each such Class. Valid business, legal, and factual reasons exist for separately classifying the various Classes of Claims and Equity Interests under the Plan. The Plan, therefore, satisfies sections 1122 and 1123(a)(1) of the Bankruptcy Code.

2. *Specified Unimpaired Classes (11 U.S.C. § 1123(a)(2)).* The Plan specifies that Classes 1, 2, 3, 4, 7B, 8B, 9, 10, 15B, 16A, and 16B are unimpaired under the Plan, within the meaning of section 1124 of the Bankruptcy Code, thereby satisfying section 1123(a)(2) of the Bankruptcy Code.

3. *Specified Treatment of Impaired Classes (11 U.S.C. § 1123(a)(3)).* The Plan specifies that Classes 5, 6, 7A, 8A, 11, 12, 13, 14, and 15A are impaired under the Plan, within the meaning of section 1124 of the Bankruptcy Code, and specifies the treatment of such Classes, thereby satisfying section 1123(a)(3) of the Bankruptcy Code.

4. *No Discrimination (11 U.S.C. § 1123(a)(4)).* The Plan provides for the same treatment for each Claim or Equity Interest in each respective Class unless the Holder of a particular Claim or Equity Interest has agreed to less favorable treatment on account of such Claim or Equity Interest, thereby satisfying section 1123(a)(4) of the Bankruptcy Code.

5. *Implementation of Plan (11 U.S.C. § 1123(a)(5)).* Article IV and other provisions of the Plan, the various documents included in the Plan Supplement, and the terms of

this Order provide adequate and proper means for the implementation of the Plan, including, but not limited to, the following:

(a) Plan Consideration.

(i) All consideration necessary to make Plan Distributions shall be obtained from Cash on hand and proceeds from the New DIP Facilities, the JPM Inc. Facilities Claims Purchase Agreement, the New Investor Commitment Documents (as applicable), the Working Capital Facility, the Second Lien Exit Facility, the Reorganized LightSquared Inc. Exit Facility, and the New LightSquared Entities Shares.

(b) Confirmation Date Plan Transactions. The following Plan Transactions will occur on, or as soon as practicable, after the Confirmation Date:

(i) *Inc. Facilities Claims Purchase*.

A. *Prepetition Inc. Facility Non-Subordinated Claims*. Pursuant to, and subject to the terms and conditions of, the JPM Inc. Facilities Claims Purchase Agreement, SIG shall purchase from the Prepetition Inc. Facility Claim Sellers in Cash all right, title, and interest to the Acquired Inc. Facility Claims for the Acquired Inc. Facility Claims Purchase Price upon the Inc. Facilities Claims Purchase Closing Date.

B. *DIP Inc. Claims*. Pursuant to, and subject to the terms and conditions of, the JPM Inc. Facilities Claims Purchase Agreement, SIG shall purchase from the DIP Inc. Claims Sellers in Cash all right, title, and interest to the JPM Acquired DIP Inc. Claims upon the Inc. Facilities Claims Purchase Closing Date. To the extent applicable, pursuant to, and subject to the terms and conditions of, the New Investor Commitment Documents, Fortress and Centerbridge shall purchase from the DIP Inc. Claims Sellers in Cash all right, title, and interest to the Fortress/Centerbridge Acquired DIP Inc. Claims upon the Inc. Facilities Claims Purchase Closing Date.

(ii) *New DIP Facilities*.

A. *New Inc. DIP Facility*. On the Inc. Facilities Claims Purchase Closing Date, the New Inc. DIP Obligors, the New Inc. DIP Lenders, and other relevant Entities shall enter into the New Inc. DIP Credit Agreement and, subject to the terms of the New Inc. DIP Credit Agreement, the New Inc. DIP Lenders shall fund the New Inc. DIP Facility (including, but not limited to, by converting Acquired DIP Inc. Claims into New Inc. DIP Loans to the extent applicable), the proceeds of which shall be used (1) to indefeasibly repay the Allowed DIP Inc. Claims (other than the Acquired DIP Inc. Claims to the extent applicable) in full in Cash, (2) to indefeasibly repay in full, in Cash all DIP Inc. Fee Claims and Prepetition Inc. Fee Claims (including, if necessary, estimates of such DIP Inc. Fee Claims and Prepetition Inc. Fee Claims through and including the Inc. Facilities Claims Purchase Closing Date), (3) for general corporate purposes, and (4) to fund the working capital needs of the Inc. Debtors through the Effective Date.

1. *JPM Acquired DIP Inc. Claims*. On the New Inc. DIP Closing Date, the JPM Acquired DIP Inc. Claims purchased by SIG shall be converted into New Inc. DIP Loans on a dollar-for-dollar basis, of which on the Effective Date, $41,000,000 shall be converted into the Reorganized LightSquared Inc. Exit Facility as set forth in Section IV.B.2(d)(i) of the Plan and the remainder of New Inc. DIP Claims held by SIG (including, but not limited to, any accrued and unpaid interest thereon) shall be paid in Cash.

2. *Fortress/Centerbridge Acquired DIP Inc. Claims.* To the extent applicable, on the New Inc. DIP Closing Date, the Fortress/Centerbridge Acquired DIP Inc. Claims purchased by Fortress and Centerbridge shall be converted into New Inc. DIP Loans on a dollar-for-dollar basis.

B. *New LP DIP Facility*. On the New LP DIP Closing Date, the New LP DIP Obligors, New LP DIP Lenders, and other relevant Entities shall enter into the New LP DIP Credit Agreement. On the New LP DIP Closing Date, subject to the terms of the New LP DIP Credit Agreement, the New LP DIP Lenders shall fund the

New LP DIP Facility, the proceeds of which shall be used for general corporate purposes and to fund the working capital needs of the LP Debtors through the Effective Date.

C. *Combined New DIP Facilities*. The New Inc. DIP Facility may be combined with the New LP DIP Facility, but only to the extent that the Inc. Facilities Claims Purchase Closing Date has occurred (or will occur concurrently therewith) and the Allowed DIP Inc. Claims that are not JPM Acquired DIP Inc. Claims have been indefeasibly paid in full in Cash either (1) from the proceeds of the Third Party New Inc. DIP Facility or (2) as contemplated by the New Investor Commitment Documents.

(c) Effective Date Plan Transactions. On the Effective Date:

(i) LightSquared LP shall be converted to a Delaware limited liability company pursuant to applicable law; and

(ii) Fortress and Centerbridge shall fund to New LightSquared their Effective Date Investments. As consideration for such Effective Date Investments, New LightSquared shall issue: (A) to Fortress, 26.20% of New LightSquared Common Interests and New LightSquared Series B Preferred Interests having an original liquidation preference of $68,391,643.16; and (B) to Centerbridge, 8.10% of New LightSquared Common Interests and New LightSquared Series B Preferred Interests having an original liquidation preference of $21,108,531.85.

(d) Certain Transactions Between New LightSquared and Reorganized Inc. Entities. On the Effective Date:

(i) Each Reorganized Inc. Entity shall assign, contribute, or otherwise transfer to New LightSquared substantially all of its assets, including, but not limited to, all legal, equitable, and beneficial right, title, and interest thereto and therein, including, but not limited to, all of its equity interests, if any, in any Reorganized Debtor (except as provided below), intellectual property, contractual rights, Retained Causes of Action, and the right to prosecute such Retained Causes of Action and receive the benefits therefrom; but excluding each Reorganized Inc. Entity’s tax attributes and direct or indirect equity interests in One Dot Four Corp., SkyTerra Rollup LLC, SkyTerra Rollup Sub LLC, TMI

Communications Delaware, Limited Partnership, LightSquared Investors Holdings Inc., and SkyTerra Investors LLC; and

(ii) As consideration for the Reorganized Inc. Entities assigning, contributing, or otherwise transferring their assets to New LightSquared as described in Section IV.B.2(c)(i) of the Plan, New LightSquared shall (A) issue to the Reorganized Inc. Entities (1) 21.25% of the New LightSquared Common Interests, (2) New LightSquared Series C Preferred Interests having an original liquidation preference equal to (y) the outstanding liquidation preference of the Existing Inc. Preferred Stock held by the Other Existing Inc. Preferred Equity Holders as of the Effective Date (excluding any prepayment or redemption premium) plus (z) $73,000,000 (subject to the distribution obligations set forth in Section IV.B.2(d)(iii) of the Plan), (3) New LightSquared Series B Preferred Interests having an original liquidation preference of $41,000,000, and (4) New LightSquared Series A-1 Preferred Interests having an original liquidation preference equal to the Allowed Prepetition Inc. Facility Non-Subordinated Claims held by SIG as of the Effective Date, and (B) assume all obligations, and make the Plan Distributions required to be made under the Plan, with respect to Allowed Inc. Other Priority Claims, Allowed Inc. Other Secured Claims, Allowed Prepetition Inc. Facility Subordinated Claims, and Allowed Inc. General Unsecured Claims.

(e) Certain Transactions Regarding Claims Against and Equity Interests in the Inc. Debtors.

(i) The Acquired Inc. Facility Claims (including all Inc. Facility Postpetition Interest) and $41,000,000 of the New Inc. DIP Loans held by SIG (as a result of the conversion of its JPM Acquired DIP Inc. Claims into such New Inc. DIP Loans in accordance with Section II.C. of the Plan), will be converted into the Reorganized LightSquared Inc. Exit Facility on a dollar-for-dollar basis (with the remainder of the New Inc. DIP Loans held by SIG to be repaid in full in Cash).

(ii) Reorganized LightSquared Inc. shall issue 100% of the Reorganized LightSquared Inc. Common Shares to SIG in satisfaction of its Existing Inc. Preferred Stock Equity Interests as set forth in Section III.B.14(b)(ii) of the Plan.

(iii) The Reorganized Inc. Entities shall distribute to the Other Existing Inc. Preferred Equity Holders in satisfaction of their Existing Inc. Preferred Stock Equity Interests, as set forth in Section III.B.14(b)(i) of the Plan, New LightSquared Series C Preferred Interests having an original liquidation preference equal to the outstanding liquidation preference of the Existing Inc. Preferred Stock held by the Other Existing Inc. Preferred Equity Holders as of the Effective Date (excluding any prepayment or redemption premium).

(iv) After giving effect to the transfer of assets contemplated by Section IV.B.2(c) of the Plan, and to the distributions of New LightSquared Series C Preferred Interests contemplated by Section IV.B.2(d)(iii) of the Plan, (A) the Reorganized Inc. Entities will (1) collectively, hold 21.25% of New LightSquared Common Interests, New LightSquared Series C Preferred Interests having an original liquidation preference of $73,000,000, New LightSquared Series B Preferred Interests having an original liquidation preference of $41,000,000, and New LightSquared Series A-1 Preferred Interests having an original liquidation preference equal to the Prepetition Inc. Facility Non-Subordinated Claims held by SIG as of the Effective Date and (2) retain their tax attributes and (B) Reorganized LightSquared Inc. will retain 100% of the equity interests in One Dot Four Corp., SkyTerra Rollup LLC, SkyTerra Rollup Sub LLC, TMI Communications Delaware, Limited Partnership, LightSquared Investors Holdings Inc., and SkyTerra Investors LLC; provided that, on the Effective Date, the Reorganized Inc. Entities shall have the option to exchange on a dollar-for-dollar basis all or a portion of their New LightSquared Series A-1 Preferred Interests into New LightSquared Series A-2 Preferred Interests and/or additional New LightSquared Series C Preferred Interests.

(f) New LightSquared Loan Facilities.

(i) New LightSquared and the lenders party thereto and their respective agents shall enter into the Working Capital Facility and the Second Lien Exit Facility. Confirmation of the Plan shall constitute (A) approval of the Working Capital Facility, Second Lien Exit Facility, and all transactions contemplated thereby, including, but not limited to, any and all actions to be taken, undertakings to be made, and obligations to be incurred by the New

LightSquared Obligors in connection therewith, including, but not limited to, the payment of all fees, indemnities, and expenses provided for therein and (B) authorization for the New LightSquared Obligors to enter into and execute the Working Capital Facility Credit Agreement, the Second Lien Exit Credit Agreement, and such other documents as may be required or appropriate.

On the Effective Date, the Working Capital Facility and the Second Lien Exit Facility, together with any new promissory notes evidencing the obligations of the New LightSquared Obligors, and all other documents, instruments, mortgages, and agreements to be entered into, delivered, or confirmed thereunder, shall become effective, valid, binding, and enforceable in accordance with their terms, and each party thereto shall be bound thereby. The obligations incurred by the New LightSquared Obligors pursuant to the Working Capital Facility, the Second Lien Exit Facility, and the related documents shall be secured, paid, or otherwise satisfied pursuant to, and as set forth in, the Working Capital Facility Credit Agreement, the Second Lien Exit Credit Agreement, and the related documents.

A. *Working Capital Facility*. The New LightSquared Obligors, Working Capital Lenders, and their agents shall enter into the Working Capital Facility. The Working Capital Lenders shall fund the Working Capital Facility through the provision of new financing, in accordance with the Plan, this Order, and the Working Capital Facility Credit Agreement, and shall provide for loans in the original aggregate principal amount of up to $1,250,000,000.

   The Working Capital Facility Loans shall be secured by senior liens on all assets of the New LightSquared Obligors, and shall have market terms and conditions satisfactory to New LightSquared, each of the New Investors, and the Debtors.

   New LightSquared shall use the proceeds from the Working Capital Facility for the purposes specified in the Plan, including, but not limited to, to satisfy Allowed Administrative Claims, to repay the New DIP Facilities (other than $41,000,000 of the New Inc. DIP Loans held by SIG on account of the JPM Acquired

DIP Inc. Claims), for general corporate purposes and working capital needs, and to make Plan Distributions.

The Working Capital Facility Loans may not be made by or assigned or otherwise transferred (including, but not limited to, by participation) to any Prohibited Transferee, and any assignment or other transfer thereof (including, but not limited to, by participation) to a Prohibited Transferee shall be *void ab initio*.

B. *Second Lien* Exit *Facility*. The New LightSquared Obligors and the other relevant Entities shall enter into the Second Lien Exit Facility. The Second Lien Exit Facility shall be funded through (1) the provision of new financing in Cash by certain of the Second Lien Exit Term Lenders in an amount equal to the Prepetition LP Facility SPSO Claims as of the Effective Date and (2) the conversion of the Prepetition LP Facility Non-SPSO Claims as of the Effective Date into loans under the Second Lien Exit Facility in accordance with the Plan, this Order, and the Second Lien Exit Credit Agreement. The Second Lien Exit Facility shall provide for loans in the aggregate principal amount of the Prepetition LP Facility Claims as of the Effective Date plus the amount of the commitment fee under the Second Lien Exit Facility Commitment Letter. Second Lien Exit Term Loans shall be secured by second liens on all assets of the New LightSquared Obligors, have a five (5) year term, bear interest at the rate of the higher of (1) 12% and (2) 300 basis points greater than the interest rate of the Working Capital Facility per annum, payable in kind, and not be callable for the first two (2) years after the Effective Date, subject in each case to the terms of the Second Lien Exit Facility Credit Agreement.

The Second Lien Exit Term Loans made pursuant to the Second Lien Exit Facility shall be made by the Holders of Prepetition LP Facility Non-SPSO Claims and certain third parties. In connection with the Second Lien Exit Facility, certain of the Second Lien Exit Term Lenders have entered into the Second Lien Exit Facility Commitment Letter, pursuant to which the Debtors have agreed to pay to the Second Lien Exit Term Lenders party thereto a commitment fee in an amount of Second Lien Exit Term Loans in accordance with the terms of such commitment letter.

No Prohibited Transferee (including, but not limited to, the SPSO Parties) shall be permitted to hold (either by assignment, participation, or otherwise) any Second Lien Exit Term Loans and any assignment or other transfer thereof (including, but not limited to, by participation) to a Prohibited Transferee (including the SPSO Parties) shall be *void ab initio*.

The Second Lien Exit Credit Agreement shall also provide that, prior to a vote or other consent solicitation on any matter requiring a vote or consent by Second Lien Exit Term Lenders (or any portion thereof), the administrative agent under the Second Lien Exit Facility must receive prior to each such vote or consent solicitation a written certification from each Second Lien Exit Term Lender that no Prohibited Transferee has any direct or indirect interest (including, but not limited to, pursuant to any participation or voting agreement) in such Second Lien Exit Term Lender's Second Lien Exit Term Loans (and if no such certificate is delivered by a particular Second Lien Exit Term Lender, such Second Lien Exit Term Lender's Second Lien Exit Term Loans shall be excluded from such vote or consent solicitation).

(g) Reorganized LightSquared Inc. Exit Facility.

(i) Reorganized LightSquared Inc. and SIG shall enter into the Reorganized LightSquared Inc. Exit Facility, which shall (A) provide for loans in the original aggregate principal amount equal to $41,000,000 of the New Inc. DIP Loans held by SIG on account of the JPM Acquired DIP Inc. Claims as of the Effective Date and the Acquired Inc. Facility Claims as of the Effective Date and (B) be secured by liens on all assets of Reorganized LightSquared Inc. The Reorganized LightSquared Inc. Exit Facility shall be funded through the conversion of the Acquired Inc. Facility Claims and $41,000,000 of the New Inc. DIP Loans held by SIG into loans under the Reorganized LightSquared Inc. Exit Facility in accordance with the Plan.

(ii) Entry of this Order shall constitute (A) approval of the Reorganized LightSquared Inc. Exit Facility and all transactions contemplated thereby, including, but not limited to, any and all actions to be taken, undertakings to be made, and obligations to be incurred by Reorganized LightSquared Inc. in connection therewith and (B) authorization for Reorganized LightSquared Inc. to enter into, execute, and perform its obligations under, the Reorganized LightSquared Inc. Credit Agreement and such other documents as may be required or appropriate.

(iii) On the Effective Date, the Reorganized LightSquared Inc. Exit Facility, together with any new promissory notes evidencing the obligations of Reorganized LightSquared Inc. and all other documents, instruments, mortgages, and agreements to be entered into, delivered, or confirmed thereunder, shall become effective, valid, binding, and enforceable in accordance with their terms, and each party thereto shall be bound thereby. The obligations incurred by Reorganized LightSquared Inc. pursuant to the Reorganized LightSquared Inc. Exit Facility and related documents shall be secured, paid, or otherwise satisfied pursuant to, and as set forth in, the Reorganized LightSquared Inc. Credit Agreement and related documents. None of the Reorganized Inc. Entities shall be obligors under, or have any liability with respect to, the Working Capital Facility, the Second Lien Exit Facility, or any other obligations of the New LightSquared Obligors, and none of the New LightSquared Obligors shall be obligors under, or have any liability with respect to, the Reorganized LightSquared Inc. Exit Facility or any other obligations of the Reorganized Inc. Entities.

(h) Issuance of New LightSquared Entities Shares; Reinstatement of Reinstated Intercompany Interests.

(i) On the Effective Date, except as otherwise provided in the Plan or this Order, (A) New LightSquared or Reorganized LightSquared Inc., as applicable, shall issue the New LightSquared Entities Shares required to be issued in accordance with the Plan and all related instruments, certificates, and other documents required to be issued or distributed pursuant to the Plan and (B) all Intercompany Interests shall be Reinstated for the benefit of the Holders thereof and treated in accordance with the Plan, as applicable.

(ii) The issuance of the New LightSquared Entities Shares and the Reinstatement of the Reinstated Intercompany Interests are authorized without the need for any further corporate action or without further notice to, or action, order, or approval of, this Court, the Canadian Court, or any other Entity.

(iii) All of the New LightSquared Entities Shares issued (or Reinstated) pursuant to the Plan shall be duly authorized, validly issued, and, if applicable, fully paid and non-assessable.

(iv) The applicable Reorganized Debtors Governance Documents shall contain provisions necessary to (A) except as consented to by the initial holder thereof, prohibit the issuance of nonvoting equity securities as required by section 1123(a)(6) of the Bankruptcy Code, subject to further amendment of the applicable Reorganized Debtors Governance Documents as permitted by applicable law and (B) effectuate the provisions of the Plan, in each case without any further action by the holders of New LightSquared Entities Shares or directors of the Debtors or the Reorganized Debtors.

(v) On the Effective Date, New LightSquared shall issue the New LightSquared Series A Preferred Interests, the New LightSquared Series B Preferred Interests, the New LightSquared Series C Preferred Interests, and the New LightSquared Common Interests, the respective terms and rights of which shall be set forth in the New LightSquared Interest Holders Agreement.

The Plan, therefore, satisfies section 1123(a)(5) of the Bankruptcy Code.

6. *Charter Provisions (11 U.S.C. § 1123(a)(6)).* The applicable Reorganized Debtors Governance Documents shall contain provisions necessary to (a) except as consented to by the initial holder thereof, prohibit the issuance of nonvoting equity securities as required by section 1123(a)(6) of the Bankruptcy Code, subject to further amendment of the applicable Reorganized Debtors Governance Documents as permitted by applicable law, and (b) effectuate the provisions of the Plan, in each case without any further action by the holders of New LightSquared Entities Shares or directors of the Debtors or the Reorganized Debtors. Accordingly, the Plan satisfies the requirements of section 1123(a)(6) of the Bankruptcy Code.

7. *Designation of Directors and Officers (11 U.S.C. § 1123(a)(7)).* The identities and affiliations of any and all persons proposed to serve as a director or officer of the Reorganized Debtors, to the extent known and determined, were disclosed at, or before, the Confirmation Hearing in compliance with applicable law. The foregoing is consistent with the interests of Holders of Claims and Holders of Equity Interests, and with public policy, thereby satisfying section 1123(a)(7) of the Bankruptcy Code.

8. *Additional Plan Provisions (11 U.S.C. § 1123(b)).* As set forth below, the discretionary provisions of the Plan comply with section 1123(b) of the Bankruptcy Code and are not inconsistent with the applicable provisions of the Bankruptcy Code. Thus, section 1123(b) of the Bankruptcy Code is satisfied.

(a) *Impairment/Unimpairment of Classes (11 U.S.C. § 1123(b)(1)).* In accordance with section 1123(b)(1) of the Bankruptcy Code, Classes 1, 2, 3, 4, 7B, 8B, 9, 10, 15B, 16A, and 16B are Unimpaired, and Classes 5, 6, 7A, 8A, 11, 12, 13, 14, and 15A are Impaired, by the Plan.

(b) *Assumption and Rejection of Executory Contracts and Unexpired Leases (11 U.S.C. § 1123(b)(2)).* In accordance with section 1123(b)(2) of the Bankruptcy Code, Article V of the Plan provides for the rejection of each Executory Contract and Unexpired Lease, unless any such Executory Contract or Unexpired Lease: (i) is listed on the Schedule of Assumed Agreements in the Plan Supplement; (ii) has been previously assumed, assumed and assigned, or rejected by the Debtors by Final Order of the Court or has been assumed, assumed and assigned, or rejected by the Debtors by order of the Court as of the Effective Date, which order becomes a Final Order after the Effective Date; (iii) is the subject of a motion to assume, assume and assign, or reject pending as of the Effective Date; (iv) is an Intercompany Contract; or (v) is otherwise assumed, or assumed and assigned, pursuant to the terms of the Plan.

(c) *Retention of Claims (11 U.S.C. § 1123(b)(3)).* In accordance with section 1123(b)(3) of the Bankruptcy Code, Section IV.P of the Plan provides, among other things, that, subject to Article VIII of the Plan, the Reorganized Debtors shall retain and may enforce all rights to commence and pursue, as appropriate, any and all Causes of Action, whether arising before or after the Petition Date, including, but not limited to, any Retained Causes of Action that may be described in the Plan Supplement, and the Reorganized Debtors' rights to commence, prosecute, or settle such Causes of Action shall be preserved notwithstanding the occurrence of the Effective Date. In accordance with section 1123(b)(3) of the Bankruptcy Code, any Causes of Action that a Debtor may hold against any Entity shall vest in New LightSquared.

(d) *Additional Plan Provisions (11 U.S.C. § 1123(b)(6))*. The Plan's other provisions are appropriate and consistent with the applicable provisions of the Bankruptcy Code, including, but not limited to, provisions for (i) distributions to Holders of Claims and Holders of Equity Interests, (ii) resolution of Disputed Claims and Disputed Equity Interests, (iii) Allowance of certain Claims and Equity Interests, (iv) indemnification obligations, (v) releases by the Debtors of certain parties, (vi) releases by certain third parties, (vii) exculpations of certain parties, (viii) injunctions from certain actions, and (ix) retention of the Court's jurisdiction, thereby satisfying the requirements of section 1123(b)(6) of the Bankruptcy Code.

9. *Cure of Defaults (11 U.S.C. 1123(d))*. Section V.C of the Plan provides for the satisfaction of Cure Costs associated with each Executory Contract and Unexpired Lease to be assumed in accordance with section 365(b)(1) of the Bankruptcy Code. The Cure Costs identified in the Schedule of Assumed Agreements and any amendments thereto, as applicable, represent the amount, if any, that the Debtors propose to pay in full and complete satisfaction of such Cure Costs. Any disputed Cure Costs shall be determined in accordance with the procedures set forth in Section V.C of the Plan, this Order, and applicable bankruptcy and non-bankruptcy law. As such, the Plan provides that the Debtors shall cure, or provide adequate assurance that the Debtors shall promptly cure, defaults with respect to assumed Executory Contracts and Unexpired Leases in compliance with section 365(b)(1) of the Bankruptcy Code. Thus, the Plan complies with section 1123(d) of the Bankruptcy Code.

P. LightSquared's Compliance with Bankruptcy Code (11 U.S.C. § 1129(a)(2)). As further detailed below, LightSquared has complied with the applicable provisions of the Bankruptcy Code, thereby satisfying section 1129(a)(2) of the Bankruptcy Code. Specifically:

1. Each of the LightSquared entities is a proper debtor under section 109 of the Bankruptcy Code.

2. LightSquared has complied with all applicable provisions of the Bankruptcy Code, except as otherwise provided or permitted by orders of the Court.

3. LightSquared has complied with the applicable provisions of the Disclosure Statement Order, the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules, including, but not limited to, sections 1125 and 1126(b) of the Bankruptcy Code, in (a) transmitting the Solicitation Materials and related documents and (b) soliciting and tabulating votes with respect to the Plan.

4. Good, sufficient, and timely notice of the Confirmation Hearing has been provided to each Holder of Claims or Equity Interests that was entitled to vote to accept or reject the Plan and to Holders of Claims or Equity Interests that were not entitled to vote to accept or reject the Plan.

5. LightSquared did not solicit acceptances of the Plan by any Holder of Claims or Holder of Equity Interests prior to the transmission of the Disclosure Statement.

Q. Plan Proposed in Good Faith (11 U.S.C. § 1129(a)(3)). The Plan is the product of the open, honest, and good faith process through which LightSquared has conducted its restructuring from the beginning of the Chapter 11 Cases and reflects extensive, good faith, arm's length negotiations among the Plan Proponents and the other Plan Support Parties. The Plan itself and the process leading to its formulation provide independent evidence of the Plan

Proponents' good faith, serve the public interest, and assure fair treatment of Holders of Claims and Equity Interests. Throughout the Chapter 11 Cases, LightSquared has upheld its fiduciary duty to stakeholders and protected the interests of all constituents with an even hand. In addition to achieving a result consistent with the objectives of the Bankruptcy Code, the Plan allows LightSquared's stakeholders to realize the highest possible recoveries under the circumstances. Consistent with the overriding purpose of the Bankruptcy Code, the Chapter 11 Cases were filed, the Plan was proposed, and the New Investors made or are making their investments, with the legitimate and honest purpose of reorganizing LightSquared and maximizing the value of LightSquared's Estates. Accordingly, the Plan is fair, reasonable, and consistent with sections 1122, 1123, and 1129 of the Bankruptcy Code. Based on the foregoing, the facts and record of the Chapter 11 Cases, including, but not limited to, the Disclosure Statement Hearing, the Confirmation Hearing, the Mediator's Report, and the Smith Declaration, the Plan has been proposed in good faith and not by any means forbidden by law, thereby satisfying section 1129(a)(3) of the Bankruptcy Code.

R. Payment for Services or Cost and Expenses (11 U.S.C. § 1129(a)(4)). All payments made or to be made by LightSquared for services or for costs and expenses in connection with the Chapter 11 Cases, or in connection with the Plan and incident to the Chapter 11 Cases, have been approved by, or are subject to the approval of, the Court as reasonable, thereby satisfying section 1129(a)(4) of the Bankruptcy Code.

S. Service of Certain Individuals (11 U.S.C. § 1129(a)(5)). The identity and affiliations of the persons proposed to serve as the initial directors and officers of the Reorganized Debtors after the confirmation of the Plan, to the extent known and determined, were disclosed at, or before, the Confirmation Hearing in compliance with applicable law.

Selection of members of the Reorganized Debtors Boards was, and is, in compliance with the procedures set forth for selection in the Reorganized Debtors Governance Documents. The appointment to, or continuance in, such offices and roles of such persons is consistent with the interests of Holders of Claims against, or Equity Interests in, the Debtors and with public policy. The identity of any insider that shall be employed or retained by the Reorganized Debtors, and the nature of such insider's compensation, have also been fully disclosed. Accordingly, LightSquared has satisfied the requirements of section 1129(a)(5) of the Bankruptcy Code.

T. Rate Changes (11 U.S.C. § 1129(a)(6)). Section 1129(a)(6) of the Bankruptcy Code is satisfied because the Plan does not provide for any rate changes over which a governmental regulatory commission has jurisdiction.

U. Best Interest of Creditors (11 U.S.C. § 1129(a)(7)).

1. The Plan satisfies section 1129(a)(7) of the Bankruptcy Code because each Holder of a Claim or Equity Interest either (a) has voted to accept the Plan, (b) is Unimpaired and deemed to have accepted the Plan, or (c) shall receive or retain under the Plan, on account of such Claim or Equity Interest, property of a value, as of the Effective Date of the Plan, that is not less than the amount that such Holder would receive or retain if the Debtors were to be liquidated under chapter 7 of the Bankruptcy Code on such date.

2. In addition, the liquidation analysis attached to the Disclosure Statement and the other evidence related thereto in support of the Plan that was proffered or adduced at, prior to, or in affidavits in connection with, the Confirmation Hearing: (a) are reasonable, persuasive, credible, and accurate as of the dates such analysis or evidence was proffered, adduced, and/or presented; (b) utilize reasonable and appropriate methodologies and assumptions; (c) have not been controverted by other evidence; and (d) establish that, with

respect to each Impaired Class, each Holder of an Allowed Claim or Equity Interest in such Class shall receive under the Plan on account of such Allowed Claim or Equity Interest property of a value, as of the Effective Date, that is not less than the amount such Holder would receive if the Debtors were liquidated on the Effective Date under chapter 7 of the Bankruptcy Code. Accordingly, LightSquared has satisfied the requirements of section 1129(a)(7) of the Bankruptcy Code.

V. Acceptance by Certain Classes (11 U.S.C. § 1129(a)(8)).

1. Holders of Claims or Equity Interests in Classes 1 (Inc. Other Priority Claims), 2 (LP Other Priority Claims), 3 (Inc. Other Secured Claims), 4 (LP Other Secured Claims), 7B (Prepetition LP Facility SPSO Claims), 8B (Prepetition LP Facility SPSO Guaranty Claims), 9 (Inc. General Unsecured Claims), 10 (LP General Unsecured Claims), 15B (LP Debtor Intercompany Claims), 16A (LP Debtor Intercompany Interests), and 16B (Inc. Debtor Intercompany Interests) are Unimpaired and, pursuant to section 1126(f) of the Bankruptcy Code, are conclusively presumed to have accepted the Plan, thus meeting the requirements of section 1128(a)(8) of the Bankruptcy Code.

2. In addition, in respect of Impaired Classes of Claims or Equity Interests under the Plan:

(a) If a Class contains Claims or Equity Interests eligible to vote and no Holders of Claims or Equity Interests eligible to vote in such Class voted to accept or reject the Plan, the Plan shall be presumed accepted by the Holders of such Claims or Equity Interests in such Class.

(b) Any Class of Claims or Equity Interests that does not contain a Holder of an Allowed Claim or Allowed Equity Interest, or a Claim or Equity Interest temporarily Allowed by the Court as of the Confirmation Hearing Date, shall be deemed eliminated from the Plan for purposes of voting to accept or reject the Plan and for purposes of determining acceptance or rejection of the Plan by such Class pursuant to section 1129(a)(8) of the Bankruptcy Code.

(c) As reflected in the Tabulation Affidavit, and as a result of the entry of the Vote Changing Orders, more than the requisite: (i) number of Holders and Claim amounts in each Impaired Class of Claims entitled to vote to accept or reject the Plan have affirmatively voted to accept the Plan (i.e., Class 5 (Prepetition Inc. Facility Non-Subordinated Claims) voted 100% in number and 100% in amount to accept the Plan, Class 6 (Prepetition Inc. Facility Subordinated Claims) voted 100% in number and 100% in amount to accept the Plan, Class 7A (Prepetition LP Facility Non-SPSO Claims) voted 93.33% in number and 90.88% in amount to accept the Plan, and Class 8A (Prepetition LP Facility Non-SPSO Guaranty Claims) voted 93.33% in number and 90.88% in amount to accept the Plan); and (ii) Equity Interest amounts in each of the Impaired Classes of Equity Interests entitled to vote to accept or reject the Plan have affirmatively voted to accept the Plan (i.e., Class 11 (Existing LP Preferred Units) voted 100% in amount to accept the Plan and Class 12 (Existing Inc. Preferred Stock Equity Interests) voted 76.85% in amount to accept the Plan).

3. Accordingly, LightSquared has satisfied the requirements of section 1129(a)(8) of the Bankruptcy Code with respect to such Impaired Classes of Claims or Equity Interests. Although Classes 13, 14, and 15A are rejecting Classes for purposes of section 1129(a)(8) of the Bankruptcy Code, the Plan is confirmable pursuant to section 1129(b) of the Bankruptcy Code notwithstanding such rejection.

W. Treatment of Administrative Claims, Priority Tax Claims, and Other Priority Claims (11 U.S.C. § 1129(a)(9)). The treatment of Administrative Claims, Priority Tax Claims, and Other Priority Claims pursuant to Articles II and III of the Plan satisfies the requirements of sections 1129(a)(9) of the Bankruptcy Code.

X. Acceptance by Impaired Class of Claims (11 U.S.C. § 1129(a)(10)). Class 5 (Prepetition Inc. Facility Non-Subordinated Claims), Class 6 (Prepetition Inc. Facility Subordinated Claims), Class 7A (Prepetition LP Facility Non-SPSO Claims), and Class 8A (Prepetition LP Facility Non-SPSO Guaranty Claims), each of which is Impaired under the Plan, have voted to accept the Plan, determined without including any vote to accept the Plan by any insider, thereby satisfying section 1129(a)(10) of the Bankruptcy Code.

Y. Feasibility (11 U.S.C. § 1129(a)(11)). All Allowed Claims and Equity Interests shall be paid or otherwise satisfied in full in accordance with the terms of the Plan and the Plan Documents. The evidence proffered, adduced, and/or presented at the Confirmation Hearing (1) is reasonable, persuasive, credible, and accurate as of the dates such analysis or evidence was prepared, presented, or proffered, (2) utilizes reasonable and appropriate methodologies and assumptions, (3) has not been controverted by other evidence, and (4) establishes that the Plan is feasible, the Reorganized Debtors shall have sufficient liquidity and be able to meet their financial obligations under the Plan and in the ordinary course of their businesses, and the confirmation of the Plan is not likely to be followed by the liquidation or the need for further financial reorganization of the Reorganized Debtors, thereby satisfying the requirements of section 1129(a)(11) of the Bankruptcy Code.

Z. Payment of Fees (11 U.S.C. § 1129(a)(12)). The Plan provides that (1) on the Effective Date or as soon thereafter as reasonably practicable, the Reorganized Debtors shall pay all U.S. Trustee Fees that are due and owing on the Effective Date and (2) following the Effective Date, New LightSquared shall pay the U.S. Trustee Fees for each quarter (including any fraction thereof) until the first to occur of the Chapter 11 Cases being converted, dismissed, or closed, thereby satisfying section 1129(a)(12) of the Bankruptcy Code.

AA. Continuation of Retiree Benefits (11 U.S.C. § 1129(a)(13)). The Plan provides that, on and after the Effective Date, all retiree benefits (as that term is defined in section 1114 of the Bankruptcy Code), if any, shall continue to be paid to the extent required by applicable law, thereby satisfying the requirements of section 1129(a)(13) of the Bankruptcy Code.

BB. Domestic Support Obligations (11 U.S.C. § 1129(a)(14)). LightSquared is not required by a judicial or administrative order, or by statute, to pay a domestic support obligation and, accordingly, section 1129(a)(14) of the Bankruptcy Code is inapplicable to the Plan.

CC. Plan of an Individual Debtor (11 U.S.C. § 1129(a)(15)). LightSquared is not an individual and, accordingly, section 1129(a)(15) of the Bankruptcy Code is inapplicable to the Plan.

DD. Transfers in Accordance with Non-Bankruptcy Law (11 U.S.C. § 1129(a)(16)). None of the LightSquared entities is a nonprofit entity and, accordingly, section 1129(a)(16) of the Bankruptcy Code is inapplicable to the Plan.

EE. No Unfair Discrimination; Fair and Equitable (11 U.S.C. § 1129(b)). Although Classes 13, 14, and 15A are rejecting Classes for purposes of section 1129(a)(8) of the Bankruptcy Code, the Plan is confirmable pursuant to section 1129(b) of the Bankruptcy Code notwithstanding such rejection because, based upon the record before the Court and the treatment provided to such Claims and Equity Interests, the Plan does not discriminate unfairly against, and is fair and equitable with respect to, such Classes of Claims or Equity Interests, and the Plan satisfies all the requirements for confirmation set forth in section 1129(a) of the Bankruptcy Code, except section 1129(a)(8). The evidence in support of confirmation of the Plan proffered or adduced by LightSquared at, or prior to, or in declarations filed in connection with, the Confirmation Hearing regarding the Debtors' classification and treatment of Claims and Equity Interests and the requirements for confirmation of the Plan under section 1129(b) of the Bankruptcy Code: (1) is reasonable, persuasive, credible, and accurate; (2) utilizes reasonable and appropriate methodologies and assumptions; and (3) has not been controverted by other credible evidence.

FF. Only One Plan (11 U.S.C. § 1129(c)). Notwithstanding the other chapter 11 plans proposed in the Chapter 11 Cases, the Plan is the only plan confirmed by the Court in the Chapter 11 Cases and, accordingly, section 1129(c) of the Bankruptcy Code is inapplicable to the Plan.

GG. Principal Purpose of Plan (11 U.S.C. § 1129(d)). The principal purpose of the Plan is not the avoidance of taxes or the avoidance of the application of section 5 of the Securities Act, thereby satisfying the requirements of section 1129(d) of the Bankruptcy Code.

HH. Not Small Business Cases (11 U.S.C. § 1129(e)). The Chapter 11 Cases are not small business cases and, accordingly, section 1129(e) of the Bankruptcy Code is inapplicable to the Chapter 11 Cases.

II. Good Faith Solicitation (11 U.S.C. § 1125(e)). Based on the record of the Chapter 11 Cases, including, but not limited to, the evidence proffered, adduced, and/or presented at the Confirmation Hearing, which is reasonable, persuasive, and credible, utilizes reasonable and appropriate methodologies and assumptions, and has not been controverted by other evidence, the Plan Proponents, the Reorganized Debtors, and each of their successors, predecessors, control persons, members, agents, employees, officers, directors, financial advisors, investment bankers, attorneys, accountants, consultants, and other professionals (1) have solicited acceptances of the Plan in good faith and in compliance with the applicable provisions of the Bankruptcy Code, including, but not limited to, section 1125(e) of the Bankruptcy Code, and any applicable non-bankruptcy law, rule, or regulation governing the adequacy of disclosure in connection with such solicitation, and (2) shall be deemed to have participated in good faith and in compliance with the applicable provisions of the Bankruptcy Code in the offer, issuance, sale, and purchase of any securities offered and sold under the Plan and, therefore, (a) are not, and, on account of any such offer, issuance, and solicitation, shall not be, liable at any time for any violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or the offer, issuance, sale, or purchase of any securities offered and sold under the Plan and (b) are entitled to the protections afforded by section 1125(e) of the Bankruptcy Code and the exculpation provisions set forth in Article VIII of the Plan. In addition, the Plan Support Parties have acted and entered into the documents effectuating LightSquared's restructuring pursuant to the Plan in good faith and shall be deemed to continue to act in good faith if they (1) proceed to consummate the Plan, the transactions contemplated thereby, and LightSquared's restructuring pursuant thereto and (2) take the actions authorized and directed by this Order. The Plan Support Parties fairly and reasonably negotiated the transactions effectuating the Debtors' restructuring at arm's length, and the resulting terms of the agreements (including the JPM Inc. Facilities Claims Purchase Agreement and the New Investor Commitment Documents, to the extent applicable) are in the best interests of the Debtors and the Estates.

JJ. Satisfaction of Confirmation Requirements. Based upon the foregoing, all other pleadings, documents, exhibits, statements, declarations, and affidavits filed in connection with confirmation of the Plan, and all evidence and arguments made, proffered, or adduced at the Confirmation Hearing, the Plan satisfies the requirements for confirmation set forth in section 1129 of the Bankruptcy Code.

ADDITIONAL FINDINGS REGARDING CHAPTER 11 CASES AND PLAN

KK. Implementation. All documents and agreements necessary to implement the Plan, including, but not limited to, those contained in the Plan Supplement, the JPM Inc. Facilities Claims Purchase Agreement, and the New Investor Commitment Documents (to the extent applicable) are essential elements of the Plan and have been negotiated in good faith and at arm's length, and entry into and consummation of the transactions contemplated by each such document and agreement is in the best interests of the Debtors, the Estates, and the Holders of Claims or Equity Interests and shall, upon completion of documentation and execution, be valid, binding, and enforceable agreements and not be in conflict with any federal, state, or local law. LightSquared has exercised reasonable business judgment in determining which agreements to enter into and has provided sufficient and adequate notice of such documents and agreements. LightSquared is authorized, without any further notice to, or action, order, or approval of, the Court, to finalize, execute, and deliver all agreements, documents, instruments, and certificates relating to the Plan and to perform its obligations under such agreements, documents, instruments, and certificates in accordance with the Plan.

LL. Transfers by LightSquared. All transfers of property of the Estates shall be free and clear of all Liens, Claims, charges, interests, and other encumbrances, in accordance with applicable law, except as expressly provided in the Plan or this Order.

MM. Exemption from Securities Law. The offering, issuance, and distribution of the securities contemplated by the Plan and any and all agreements incorporated therein, including, but not limited to, the New LightSquared Entities Shares, shall be exempt from, among other things, the registration and prospectus delivery requirements of section 5 of the Securities Act, and any other applicable state or federal law requiring registration or delivery of a prospectus prior to the offering, issuance, distribution, or sale of securities, pursuant to section 1145 of the Bankruptcy Code or pursuant to another applicable exemption from the registration requirements of the Securities Act.

NN. Exemption from Taxation. The making and delivery of an instrument of transfer under the Plan is exempt from taxation under any law imposing a document recording tax, stamp tax, conveyance fee, intangibles or similar tax, mortgage tax, real estate transfer tax, sales or use tax, mortgage recording tax, Uniform Commercial Code filing or recording fee, FCC filing or recording fee, Industry Canada filing or recording fee, or other similar tax or governmental assessment, in accordance with section 1146(a) of the Bankruptcy Code (to the extent permitted by Canadian law, as applicable).

OO. Working Capital Facility, Second Lien Exit Facility, and Reorganized LightSquared Inc. Exit Facility.

1. The Working Capital Facility, Second Lien Exit Facility, and Reorganized LightSquared Inc. Exit Facility (collectively, the "Reorganized Debtors Financings"), as may be amended or modified without further approval from the Court in accordance with their terms, are essential elements of the Plan, were proposed in good faith, are critical to the success and feasibility of the Plan, and are necessary and appropriate for the consummation of the Plan. Entry into the Reorganized Debtors Financings, and all related agreements and documents (including, but not limited to, the Exit Intercreditor Agreement), is fair, reasonable, and in the best interests of LightSquared, its Estates, all Holders of Claims or Equity Interests, and the Reorganized Debtors. The Working Capital Lenders, the Second Lien Exit Term Lenders, the lenders under the Reorganized LightSquared Inc. Exit Facility (together with such lenders' agents, the "RLI Exit Facility Lenders"), and each of their respective agents and affiliates (collectively with the Second Lien Exit Agent, the "Reorganized Debtors Financing Parties") participated in good faith, arm's length negotiations with respect to the Reorganized Debtors Financings and all other contracts, instruments, agreements, and documents to be executed and

delivered in connection therewith (including, but not limited to, the Working Capital Facility Credit Agreement, the Second Lien Exit Credit Agreement, the Exit Intercreditor Agreement, the Reorganized LightSquared Inc. Credit Agreement, any guarantee agreements, any pledge and security agreements, any mortgages, any exhibits and schedules to any agreements, UCC financing statements, deposit account control agreements, or other perfection documents, any subordination agreements, and any intercreditor agreements, and collectively with any and all commitment and fee letters and any and all highly confident letters, the "Reorganized Debtors Financing Documents"), and any credit extended or loans made to the Reorganized Debtors by the Working Capital Lenders, Second Lien Exit Term Lenders, or the RLI Exit Facility Lenders pursuant to the Reorganized Debtors Financings, as applicable, shall be deemed to have been extended, issued, and made in good faith and for legitimate business purposes.

2. The Reorganized Debtors Financing Parties and their respective agents, affiliates, members, officers, directors, employees, advisors, and attorneys are entitled to the protections and indemnifications provided for in the Reorganized Debtors Financing Documents. LightSquared exercised reasonable business judgment in determining to enter into the Reorganized Debtors Financings and the Reorganized Debtors Financing Documents and has provided sufficient and adequate notice thereof, and, in addition, LightSquared and the Reorganized Debtors, as applicable, are hereby authorized, without further approval of this Court or notice to any other party, to execute and deliver the applicable Reorganized Debtors Financing Documents, amend or modify such documents without further notice to, or approval from, this Court or the Canadian Court, and fully perform their obligations thereunder. The Reorganized Debtors Financing Documents (when, and to the extent, entered into) shall be, and are hereby deemed to be, valid, binding, and enforceable against the applicable Reorganized Debtors in

accordance with their terms. The Working Capital Facility Credit Agreement, the Second Lien Exit Credit Agreement, and the Reorganized LightSquared Inc. Credit Agreement (a) each contain, or shall contain, fixed maturity dates, (b) in the case of the (i) Working Capital Facility Credit Agreement and the Second Lien Exit Credit Agreement, contain, or shall contain, fixed interest rate margins, and (ii) Reorganized LightSquared Inc. Credit Agreement, contains a fixed interest rate and scheduled payments of interest, which shall be capitalized as principal, and (c) are, or shall be, as the case may be, secured by mortgages, pledges, Liens, and other security interests. The mortgages, pledges, Liens, and other security interests, and all other consideration granted pursuant to, or in connection with, the Reorganized Debtors Financings are, or shall be, as the case may be, and are hereby deemed to be, granted in good faith, for good and valuable consideration, and for legitimate business purposes as an inducement to the Reorganized Debtors Financing Parties to extend credit thereunder, and do not, and hereby are deemed not to, constitute fraudulent conveyances, fraudulent transfers, or contributions of equity and shall not otherwise be subject to avoidance or recharacterization. No third party consents, authorizations, or approvals are required with respect to the Reorganized Debtors Financing Documents, and such Reorganized Debtors Financing Documents do not, and shall not, contravene the Reorganized Debtors Governance Documents or constitute a violation of, a default under, or otherwise contravene any other instrument, contract, or agreement to which the applicable Reorganized Debtor is a party. Neither the execution and delivery by the Reorganized Debtors of any of the Reorganized Debtors Financing Documents, nor the performance by the applicable Reorganized Debtor of its obligations thereunder, constitutes a violation of, or a default under, any contract or agreement to which it is a party, including, but not limited to, those contracts or agreements reinstated under the Plan.

PP. Reorganized Debtors Governance Documents.

1. The Reorganized Debtors Governance Documents, as may be amended or modified without further approval from the Court in accordance with their terms, are essential elements of the Plan, were proposed in good faith, are critical to the success and feasibility of the Plan, and are necessary and appropriate for the consummation of the Plan. Entry into the Reorganized Debtors Governance Documents, and all related agreements and documents, is fair, reasonable, and in the best interests of LightSquared, its Estates, all Holders of Claims or Equity Interests, and the Reorganized Debtors. The Reorganized Debtors Governance Documents are the product of good faith, arm's length negotiations.

2. LightSquared exercised reasonable business judgment in determining to enter into the Reorganized Debtors Governance Documents and has provided sufficient and adequate notice thereof. LightSquared and the Reorganized Debtors, as applicable, are hereby authorized, without further approval of this Court or notice to any other party, to execute and deliver the applicable Reorganized Debtors Governance Documents, amend or modify such documents without further notice to, or approval from, this Court or the Canadian Court, and fully perform their obligations thereunder. Neither the execution and delivery by the Reorganized Debtors of any of the Reorganized Debtors Governance Documents, nor the performance by the applicable Reorganized Debtors of its obligations thereunder, constitutes a violation of, or a default under, any contract or agreement to which they are a party, including, but not limited to, those contracts or agreements reinstated under the Plan.

QQ. Injunction, Exculpation, and Releases.

1. The Court has jurisdiction under sections 157 and1334(a) and (b) of title 28 of the United States Code to approve the releases, exculpations, and injunctions set forth

in Article VIII of the Plan. Section 105(a) of the Bankruptcy Code permits issuance of the injunctions and approval of the releases and exculpations set forth in Article VIII of the Plan.

2. The Released Parties and Exculpated Parties include the Debtors, the Reorganized Debtors, and certain non-Debtor parties, including (a) each New Investor, (b) each Plan Support Party, (c) each DIP Agent, (d) each DIP Lender (other than any SPSO Party), and each arranger and book runner of the DIP Facilities, (e) MAST, (f) the Prepetition Inc. Agent, (g) the Second Lien Exit Agent, the agent under the Working Capital Facility, and each arranger and book runner of the Second Lien Exit Facility and the Working Capital Facility, (h) the holder of the Reorganized LightSquared Inc. Exit Facility and each agent, arranger, and book runner of the Reorganized LightSquared Inc. Exit Facility, (i) each Holder of an Allowed Prepetition Facility Claim that votes to accept, or is deemed to accept, the Plan (in each case, other than any SPSO Party), (j) the Prepetition LP Agent, (k) the LP Group, (l) each Holder of Allowed Existing Inc. Preferred Stock that votes to accept, or is deemed to accept, the Plan, (m) each Holder of Allowed Existing LP Preferred Units that votes to accept, or is deemed to accept, the Plan, (n) the JPM Investment Parties, and (o) each of the foregoing Entities' respective predecessors, successors and assigns, and current and former shareholders, affiliates, subsidiaries, members (including, but not limited to, ex-officio members), officers, directors, principals, managers, trustees, employees, partners, attorneys, financial advisors, accountants, investment bankers, investment advisors, actuaries, professionals, consultants, agents, and representatives (in each case, in his, her, or its capacity as such). The Released Parties and Exculpated Parties played a meaningful role through the negotiation and development of the Plan and the restructuring transactions and settlements contemplated thereby, including, but not limited to, agreeing to settle disputes and Claims, contributing funds, contributing claims,

supporting the Plan, foregoing asserting rights, and/or providing valuable consideration assuring recoveries for the Estates and stakeholders. The Released Parties and Exculpated Parties made substantial contributions to the Debtors and their Estates and played an integral role in working towards the resolution of the Chapter 11 Cases. Accordingly, the release of potential claims belonging to LightSquared or the Estates pursuant to the Plan are part of a fair and a valid exercise of LightSquared's business judgment, and the third-party releases contemplated by Section VIII.F of the Plan are fair, reasonable, and appropriate under the circumstances of the Chapter 11 Cases.

3. Based on the record before the Court, including, but not limited to, the evidence proffered, adduced, and/or presented at the Confirmation Hearing, which is reasonable, persuasive, and credible, utilizes reasonable and appropriate methodologies and assumptions, and has not been controverted by other evidence, the release, exculpation, and injunction provisions set forth in the Plan (a) confer substantial benefit to the Estates, (b) are fair, equitable, and reasonable, (c) are in the best interests of LightSquared, its Estates, and parties in interest, (d) are supported by valuable consideration, (e) do not relieve any party of liability arising out of an act or omission constituting willful misconduct (including, but not limited to, fraud) or gross negligence, and (f) with respect to the third-party releases contemplated by Section VIII.F of the Plan, shall not be binding on any Holder voting to reject the Plan that rejects the third-party release provided in the Plan by checking the box on the applicable Ballot indicating that such Holder opts not to grant such third-party release.

4. Therefore, based upon the record of the Chapter 11 Cases, including, but not limited to, the evidence proffered, adduced, and/or presented at the Confirmation Hearing, the Court finds that the release, exculpation, and injunction provisions set forth in the Plan

(a) were proposed in good faith, are essential to the Plan, are appropriately tailored, and are intended to promote finality and prevent parties from attempting to circumvent the Plan's terms and (b) are consistent with the Bankruptcy Code and applicable law and, therefore, valid and binding.

RR. Disputed Claims and Equity Interests Reserve and Effective Date Distributions. Based on the evidence proffered, adduced, and/or presented by LightSquared at the Confirmation Hearing, the Disputed Claims and Equity Interests Reserve is adequate to ensure that Holders of Claims or Equity Interests that are Disputed on the Effective Date but Allowed thereafter shall receive distributions equal to the Plan Distributions such Disputed Claim or Disputed Equity Interest would be entitled to on the Effective Date if such Disputed Claim or Disputed Equity Interest were Allowed in its full amount on the Effective Date.

SS. Payment of Administrative Claims and Priority Claims. Based on the evidence proffered, adduced, and/or presented by LightSquared at the Confirmation Hearing, the Plan Consideration provides for payment in full in Cash (or, with respect to the JPM Acquired DIP Inc. Claims and $41,000,000 of the New Inc. DIP Claims held by SIG, satisfaction in full in accordance with the Plan) of all Allowed Administrative Claims, DIP Claims, Priority Tax Claims, and Other Priority Claims, as well as the U.S. Trustee Fees.

TT. Retention of Jurisdiction. The Court may properly retain jurisdiction over any matter arising under the Bankruptcy Code, or arising in, or related to, the Chapter 11 Cases or the Plan, after Confirmation thereof and after the Effective Date, and any other matter or proceeding that is within the Court's jurisdiction pursuant to 28 U.S.C. § 1334 or 28 U.S.C. § 157.

UU. Likelihood of Satisfaction of Conditions Precedent. Each of the conditions precedent to the Confirmation Date and Effective Date, as set forth in Article IX of the Plan, has been satisfied or waived in accordance with the provisions of the Plan or is reasonably likely to be satisfied or waived prior to the Confirmation Date and Effective Date, as applicable.

NOW, THEREFORE, IT IS HEREBY ORDERED, ADJUDGED, AND DECREED THAT:

1. Findings of Fact and Conclusions of Law. The findings of fact and conclusions of law set forth herein or incorporated herein by reference, and the record of the Confirmation Hearing, including, but not limited to, the findings of fact and conclusions of law set forth in the New Inc. DIP Order (if applicable), the Alternative Transaction Fee Order, and the KEIP Order, to the extent not inconsistent herewith, constitute the Court's findings of fact and conclusions of law pursuant to Rule 52 of the Federal Rules of Civil Procedure, as made applicable herein by Bankruptcy Rules 7052 and 9014. To the extent that any of the prior findings of fact constitute conclusions of law, they are adopted as such. To the extent that any of the following conclusions of law constitute findings of fact, they are adopted as such.

2. Confirmation. All requirements for the confirmation of the Plan have been satisfied. Accordingly, the Plan, in its entirety, is CONFIRMED pursuant to section 1129 of the Bankruptcy Code. Each of the terms and conditions of the Plan and the exhibits and schedules thereto, including, but not limited to, the Plan Supplement, and any amendments, modifications, and supplements thereto, are an integral part of the Plan and are incorporated by reference into this Order. The failure to specifically describe or include any particular provision of the Plan in this Order shall not diminish or impair the effectiveness of such provision, it being the intent of the Court that the Plan be approved and confirmed in its entirety. The Plan complies with all applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules. A copy of the confirmed Plan is attached hereto as Exhibit A. Once finalized and executed, the documents comprising the Plan Supplement and all other documents contemplated by the Plan

shall, as applicable, constitute legal, valid, binding, and authorized obligations of the respective parties thereto, enforceable in accordance with their terms and the terms of the Plan and this Order.

3. Objections. All parties have had a fair opportunity to litigate all issues raised by the Objections, or which might have been raised, and the Objections have been fully and fairly litigated. All Objections, responses, statements, reservation of rights, and comments in opposition to the Plan, other than those withdrawn with prejudice in their entirety, waived, settled, or resolved prior to the Confirmation Hearing, or otherwise resolved on the record of the Confirmation Hearing and/or herein, are hereby overruled for the reasons stated on the record.

4. Solicitation and Notice. Notice of the Confirmation Hearing and the Plan, and all related documents, the solicitation of votes on the Plan, and the Solicitation Materials, (a) complied with the solicitation procedures in the Disclosure Statement Order, (b) were appropriate and satisfactory based upon the circumstances of the Chapter 11 Cases, and (c) were in compliance with the provisions of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules.

5. Plan Classification. The categories listed in Section III.B of the Plan classify Claims against, and Equity Interests in, each of the Debtors for all purposes, including, but not limited to, voting, Confirmation, and distributions pursuant to the Plan and pursuant to sections 1122 and 1123(a)(l) of the Bankruptcy Code. The Court hereby holds that: (a) the classifications of Claims and Equity Interests under the Plan (i) are fair, reasonable, and appropriate and (ii) were not done for any improper purpose; (b) valid business, legal, and factual reasons exist for separately classifying the various Classes of Claims and Equity Interests

under the Plan; and (c) the creation of such Classes does not unfairly discriminate between or among Holders of Claims or Equity Interests.

6. Compromise of Controversies.

a. Pursuant to sections 363 and 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, and in consideration for the Plan Distributions and other benefits provided pursuant to the Plan, the provisions of the Plan shall constitute a good faith compromise of all Claims, Equity Interests, Causes of Action, and controversies resolved pursuant to the Plan and relating to any contractual, legal, and subordination rights that a Holder of a Claim or Equity Interest may have with respect to any Allowed Claim or Equity Interest, or any Plan Distributions to be made on account of such an Allowed Claim or Equity Interest. The entry of this Order shall constitute the Court's approval of the compromise or settlement of all such Claims, Equity Interests, Causes of Action, and controversies, as well as a finding by the Court that such compromise or settlement is in the best interests of the Debtors, their Estates, and Holders of Claims or Equity Interests and is fair, equitable, and reasonable. Any settlements of objections to the Plan which are conditioned upon the occurrence of the effectiveness of the Plan, shall become effective contemporaneously or substantially contemporaneously with the effectiveness of the Plan, subject to the terms and conditions of such settlements. Plan Distributions made to Holders of Allowed Claims or Equity Interests are intended to be final; provided, however, that the Cash received by the Holders of the Prepetition LP Facility SPSO Claims and Prepetition LP Facility SPSO Guaranty Claims shall be subject to disgorgement to New LightSquared without the further approval of any Entity, to the extent that this Court or any other court of competent jurisdiction, at the request of any party in interest, disallows (on the grounds set forth in Sections III.B.8(b) and III.B.10(b) of the Plan) all or any part of the

Prepetition LP Facility SPSO Claims or the Prepetition LP Facility SPSO Guaranty Claims. For the avoidance of doubt, the Prepetition LP Facility SPSO Claims, Prepetition LP Facility SPSO Guaranty Claims, and any Cash received on account thereof shall be subject to any equitable or legal remedy previously sought and currently subject to the Appeal, other than equitable subordination of the Prepetition LP Facility SPSO Claims and the Prepetition LP Facility SPSO Guaranty Claims. In accordance with the provisions of the Plan, pursuant to sections 363 and 1123 of the Bankruptcy Code and Bankruptcy Rule 9019(a), without any further notice to or action, order, or approval of this Court, the Canadian Court, or any other Entity, after the Effective Date, New LightSquared may compromise and settle Claims against, or Equity Interests in, the Debtors, and Causes of Action against other Entities; provided that, any settlement with respect to Claims against, or Equity Interests in, or any Causes of Action against any Reorganized Inc. Entity shall require the prior approval of Reorganized LightSquared Inc.

b. For the avoidance of doubt, entry of this Order shall also operate to settle all claims and causes of action alleged in (a) the Standing Motion against the Prepetition Inc. Agent and the Prepetition Inc. Lenders in respect of the Prepetition Inc. Facility Subordinated Claims, (b) *LightSquared's Motion To Stay Harbinger's Litigation Efforts*, dated October 8, 2014 [Docket No. 1816] (the "Harbinger Litigation Stay Motion"), and (c) the *Motion of SP Special Opportunities, LLC for Entry of an Order Granting Leave, Standing and Authority to Commence, Prosecute and/or Settle Certain Claims for the Debtors' Estates Against Philip Falcone*, date April 4 2014 [Docket No. 1473] (the "SPSO Standing Motion"). To the extent not previously withdrawn with prejudice, (x) the Standing Motion shall be deemed withdrawn with prejudice upon the occurrence of the Inc. Facilities Claims Purchase Closing Date, (y) the SPSO Standing Motion shall be deemed withdrawn with prejudice upon the occurrence of the Effective

Date, and (z) the Harbinger Litigation Stay Motion shall be deemed withdrawn with prejudice upon the occurrence of (i) the Effective Date and (ii) Harbinger's irrevocable assignment of all of the Harbinger Litigations to New LightSquared.

c. Entry of this Order shall also operate to settle certain objections asserted and alternatives proposed by (i) Solus Alternative Asset Management LP on behalf of certain of its funds and/or managed accounts ("Solus") and (ii) Cerberus Capital Management, L.P. on behalf of certain of its funds and/or managed accounts against LightSquared's estates ("Cerberus"). Specifically, in exchange for and on account of (i) withdrawing from or otherwise terminating the Plan Support Agreement, dated March 17, 2015, by and among Solus, Cerberus, SPSO, and Charles W. Ergen, (ii) withdrawing all objections to the Plan and Plan Transactions, (iii) withdrawing any proposed alternative chapter 11 plan and all supplementary filings and pleadings related thereto, and (iv) the other agreements set forth in those certain Joinder Agreements, dated as of March 26, 2015, to the Plan Support Agreement (as amended, supplemented, or otherwise modified from time to time in accordance with the terms thereof, the "PSA Joinders"), by and among the Designated Plan Support Parties (as defined in the PSA Joinders) party thereto and each of Solus and Cerberus, respectively, LightSquared shall reimburse Solus' and Cerberus' reasonable and documented out-of-pocket fees and expenses (including, but not limited to, the documented fees, disbursements, and other charges of Solus' and Cerberus' respective counsel), (A) in each case incurred by Solus and Cerberus on or prior to the date hereof in connection with the Chapter 11 Cases, the entry into the PSA Joinders, the Plan, and the transactions contemplated by the PSA Joinders and the Plan and (B) in amounts not to exceed $2,600,000 for Solus and $500,000 for Cerberus, to be paid in full in Cash on the Effective Date in full and final satisfaction of any and all fees and expenses that are due to Solus and Cerberus, respectively. LightSquared is hereby authorized to pay such amounts without any further notice to or action, order, or approval of, the Bankruptcy Court, all in accordance with the terms and subject to the conditions of the PSA Joinders. In addition, in exchange for and on account of the Designated Plan Support Party Purchasers' (as defined in the PSA Joinders) agreement to commit funds to finance each Trade (as defined in the PSA Joinders) under the PSA Joinders, LightSquared shall pay on the Closing Date (as defined in the PSA Joinders) of the Trades a commitment fee in Cash (the "PSA Joinders Commitment Fee") to each Designated Plan Support Party Purchaser in an amount equal to three percent (3%) of the Accrued Claim Amount (as defined in the PSA Joinders) with respect to such Designated Plan Support Party Purchaser's Trades. The PSA Joinders, including, but not limited to, the PSA Joinders Commitment Fee, are hereby approved and authorized in its entirety pursuant to sections 363 and 1123 of the Bankruptcy Code and Bankruptcy Rule 9019. Any and all objections to the Plan and Plan Transactions, as well as any proposed alternative chapter 11 plan and any supplementary filings and pleadings related thereto, previously filed by or on behalf of Solus or Cerberus shall be deemed withdrawn with prejudice as of the date hereof.

7. Plan Transactions. All of the Plan Transactions contemplated by the Plan are hereby approved. The Debtors and the Reorganized Debtors, as applicable, with the consent of each New Investor are authorized to take all actions as may be necessary or appropriate to effect any transaction described in, approved by, contemplated by, or necessary to effectuate the Plan, including, but not limited to: (a) the execution and delivery of (i) appropriate agreements or other documents of merger, amalgamation, consolidation, equity issuance, sale, and dissolution, and (ii) certificates of incorporation, certificates of partnership, operating agreements, bylaws, or other documents containing terms that are consistent with or reasonably necessary to implement

the terms of the Plan and that satisfy the requirements of applicable law; (b) the execution and delivery of appropriate instruments of equity issuance, transfer, assignment, assumption, or delegation of any property, right, liability, duty, or obligation on terms consistent with the terms of the Plan; and (c) all other actions that are consistent with the terms of the Plan that the New Investors, the Debtors, Reorganized LightSquared Inc., or New LightSquared, as applicable, determine are necessary or appropriate, including, but not limited to, gathering the necessary information for, preparing and filing, as and when determined by the Debtors and the New Investors, any necessary applications or other filings with the FCC, Industry Canada, and any other regulatory or other agency applicable to LightSquared.

8. JPM Inc. Facilities Claims Purchase Agreement and New Investor Commitment Documents. The parties to the JPM Inc. Facilities Claims Purchase Agreement and the New Investor Commitment Documents, as applicable, are authorized and directed, subject to the terms and conditions thereof, to consummate the transactions contemplated thereby no later than one (1) Business Day following the fourteenth (14^{th}) day after entry of this Order.

9. New Inc. DIP Facility. This Order fully incorporates by reference the Eighth Replacement DIP Facility Order and/or the New Inc. DIP Order (and all terms thereof), as applicable, to the extent not inconsistent herewith. Subject to the terms of the Eighth Replacement DIP Facility Order, the New Inc. DIP Order and/or the New Inc. DIP Credit Agreement, as applicable, the New Inc. DIP Obligors are hereby expressly and immediately authorized and directed, no later than one (1) Business Day following the fourteenth (14^{th}) day after entry of this Order, to (a) borrow under the applicable New Inc. DIP Facility, (b) use proceeds thereof to satisfy those DIP Inc. Claims that are not Acquired DIP Inc. Claims and to pay the Prepetition Inc. Fee Claims and DIP Inc. Fee Claims (including, if necessary, estimates

of such claims), and (c) otherwise perform under the applicable New Inc. DIP Facility, in accordance with the Eighth Replacement DIP Facility Order, the New Inc. DIP Credit Agreement, and/or New Inc. DIP Order, as applicable.

10. Working Capital Facility. The applicable Debtors and/or Reorganized Debtors are authorized, without further approval of the Court or any other party, to (a) engage in a marketing process with respect to the Working Capital Facility, (b) negotiate and document the terms of the Working Capital Facility, which shall have market terms and conditions satisfactory to New LightSquared and each of the New Investors, and shall be consistent with the Plan and the terms of the highly confident letter with respect to such Working Capital Facility, (c) enter into the Working Capital Facility Credit Agreement, which shall (i) be in form and substance satisfactory to New LightSquared, each of the New Investors, and the Debtors or Reorganized Debtors (as applicable), and (ii) grant collateral security that may be required thereunder, (d) execute and make such security agreements, mortgages, control agreements, the Exit Intercreditor Agreement, certificates, and other documents and deliveries as the Working Capital Lenders reasonably request, and (e) deliver customary opinions, in each case with such changes as may be agreed between the Reorganized Debtors and the Working Capital Lenders thereunder without further notice to, or approval from, this Court or the Canadian Court, and the Working Capital Facility Credit Agreement, and all other documents, instruments, and agreements to be entered into, delivered, or contemplated under the Plan or hereunder shall become effective in accordance with their terms on the Effective Date, and are ratified. The Working Capital Facility will constitute a valid debt obligation secured by liens and is hereby approved. The Working Capital Facility Credit Agreement and all related documents, including, but not limited to, those granting collateral security required thereunder, as may be amended or modified without further

approval from the Court in accordance with their terms, are approved, shall constitute legal, valid, binding, and authorized obligations of the applicable Reorganized Debtors, enforceable in accordance with their terms, and all creditors (existing and hereafter) and parties in interest are and shall be bound thereby. The applicable Reorganized Debtors are authorized to pay in full all fees, indemnities, and expenses incurred in connection with the Working Capital Facility.

11. Second Lien Exit Facility. The Second Lien Exit Facility constitutes a valid debt obligation secured by liens and is hereby approved. The applicable Reorganized Debtors are authorized, without further approval of the Court or any other party, to (a) enter into the Second Lien Exit Credit Agreement and grant collateral security required thereunder, (b) execute and make such security agreements, mortgages, control agreements, the Exit Intercreditor Agreement, certificates, and other documents and deliveries as the Second Lien Exit Term Lenders or the Second Lien Exit Agent reasonably request, and (c) deliver customary opinions, in each case with such changes as may be agreed between the Reorganized Debtors, the Second Lien Exit Term Lenders, and the Second Lien Exit Agent thereunder without further notice to, or approval from, this Court or the Canadian Court, and the Second Lien Exit Credit Agreement, and all other documents, instruments, and agreements to be entered into, delivered, or contemplated under the Plan or hereunder shall become effective in accordance with their terms on the Effective Date, and are ratified. The Second Lien Exit Credit Agreement and all related documents, including, but not limited to, those granting collateral security required thereunder, as may be amended or modified without further approval from the Court or the Canadian Court in accordance with their terms, are approved and shall constitute legal, valid, binding, and authorized obligations of the applicable Reorganized Debtors, enforceable in accordance with their terms, and all creditors (existing and hereafter) and parties in interest are and shall be bound

thereby. The applicable Reorganized Debtors are authorized to pay in full all fees, indemnities, and expenses incurred in connection with the Second Lien Exit Facility.

12. Reorganized LightSquared Inc. Exit Facility. The Reorganized LightSquared Inc. Exit Facility constitutes a valid debt obligation secured by liens and is hereby approved. Reorganized LightSquared Inc. and the RLI Exit Facility Lenders are authorized, without further approval of the Court or any other party, to (a) enter into the Reorganized LightSquared Inc. Credit Agreement and grant collateral security required thereunder, (b) execute and make such security agreements, mortgages, control agreements, intercreditor agreements, certificates, and other documents and deliveries as the RLI Exit Facility Lenders reasonably request, and (c) deliver customary opinions, in each case with such changes as may be agreed between Reorganized LightSquared Inc. and the RLI Exit Facility Lenders without further notice to, or approval from, this Court or the Canadian Court, and the Reorganized LightSquared Inc. Credit Agreement, and all other documents, instruments, and agreements to be entered into, delivered, or contemplated under the Plan or hereunder shall become effective in accordance with their terms on the Effective Date, and are ratified. The Reorganized LightSquared Inc. Credit Agreement and all related documents, including, but not limited to, those granting collateral security required thereunder, as may be amended or modified without further approval from the Court or the Canadian Court in accordance with their terms, are approved and shall constitute legal, valid, binding, and authorized obligations of Reorganized LightSquared Inc., enforceable in accordance with their terms, and all creditors (existing and hereafter) and parties in interest are and shall be bound thereby. Reorganized LightSquared Inc. is authorized to pay in full all fees, indemnities, and expenses incurred in connection with the Reorganized LightSquared Inc. Exit Facility.

13. Reorganized Debtors Financings Liens. The security interests and Liens granted pursuant to, or in connection with, the Reorganized Debtors Financings and the Reorganized Debtors Financing Documents (a) shall constitute, as of the Effective Date, legal, valid, binding, and duly perfected Liens on, and security interests in, the applicable property and assets of the Reorganized Debtors as set forth in the applicable Reorganized Debtors Financing Documents, (b) are granted in good faith as an inducement to the lenders thereunder to extend credit thereunder, and (c) shall be, and hereby are, deemed not to constitute fraudulent conveyances, fraudulent transfers, or contributions of equity and shall not otherwise be subject to avoidance or recharacterization, and the priorities of such Liens and security interests shall be as set forth in the Reorganized Debtors Financing Documents. On the Effective Date, all of the Liens and security interests to be created under, or in connection with, the Reorganized Debtors Financing Documents shall (x) be deemed created, (y) be legal, valid, binding, and perfected, and (z) afford to the Reorganized Debtors Financing Parties thereunder all remedies customarily granted to a holder of such Liens and security interests, without (i) any requirement of filing or recording of financing statements, or other evidence of such Liens and security interests and (ii) any approvals or consents from governmental entities or any other persons and regardless of whether or not there are any errors, deficiencies, or omissions in any property descriptions attached to any filing, and, to the extent permitted under applicable law, no further act shall be required for perfection of such Liens and security interests. Notwithstanding the foregoing, the parties granting such Liens and security interests are authorized to make all filings and recordings and to obtain all governmental approvals and consents necessary to establish and perfect such Liens and security interests under the provisions of state, federal, or Canadian law that would be applicable in the absence of this Order, and shall thereafter make all other filings and recordings that

otherwise would be necessary under applicable law to give notice of such Liens and security interests to third parties.

14. Termination of Engagement Letters. Each of (a) the Engagement Letter, dated December 30, 2013 (the "December Engagement Letter"), by and among J.P. Morgan Securities LLC, Credit Suisse Securities (USA) LLC and LSQ Acquisition Co LLC, Harbinger Capital Partners Master Fund I, Ltd., Harbinger Capital Partners Special Situations Fund, L.P., and Credit Distressed Blue Line Master Fund, Ltd. and (b) the Engagement Letter, dated January 17, 2014 (the "January Engagement Letter" and, together with the December Engagement Letter, the "Engagement Letters"), by and among J.P. Morgan Securities LLC, Credit Suisse Securities (USA) LLC, and LightSquared Inc. is hereby terminated in its entirety and shall no longer be of any force or effect against any party thereto, including, but not limited to, the provisions and sections of such Engagement Letters that are contemplated to survive the termination of such Engagement Letters pursuant to the terms thereof.

15. Issuance of New LightSquared Entities Shares; Reinstatement of Reinstated Intercompany Interests. The issuance of the New LightSquared Entities Shares and Reinstatement of the Reinstated Intercompany Interests are essential elements of the Plan, are fair, reasonable, and in the best interests of the Debtors, their Estates, and all Holders of Claims or Equity Interests, and are hereby approved. The Debtors have exercised reasonable business judgment in determining to incorporate the New LightSquared Entities Shares (including, but not limited to, the Reinstated Intercompany Interests) as part of the Plan Transactions and have provided sufficient and adequate notice of the terms of the New LightSquared Entities Shares. The Debtors and the Reorganized Debtors, as applicable, are authorized, without further approval of the Court or any other party, to (a) issue the New LightSquared Entities Shares and

Reinstate the Reinstated Intercompany Interests in accordance with the Plan, (b) execute and deliver all agreements, documents, instruments, and certificates relating thereto, and (c) perform their obligations thereunder.

16. Sale, Assignment, and/or Transfer of Assets and Equity Interests to New LightSquared. The Reorganized Debtors are authorized to take all actions as may be necessary or appropriate to, on or as soon as practicable after the Effective Date, consummate the Plan Transactions between New LightSquared and the Reorganized Inc. Entities. Upon consummation of the Plan Transactions between New LightSquared and the Reorganized Inc. Entities, the Reorganized Inc. Entities shall hold only the assets described in Section IV.B.2(d)(iv) of the Plan and shall not directly hold any leases, spectrum, or tangible assets other than those set forth in Section IV.B.2(d)(iv) of the Plan.

17. Reorganized Debtors Governance Documents. The Reorganized Debtors Governance Documents are essential elements of the Plan, and entry into the Reorganized Debtors Governance Documents and the other related documents (as may be amended or modified without further approval from the Court or the Canadian Order in accordance with their terms) is fair, reasonable, and in the best interests of the Debtors, their Estates, and all Holders of Claims or Equity Interests and is hereby approved. The Debtors have exercised reasonable business judgment in determining to implement the Reorganized Debtors Governance Documents and the other related documents and have provided sufficient and adequate notice of the terms of the Reorganized Debtors Governance Documents. The terms and conditions of the Reorganized Debtors Governance Documents are fair and reasonable, and the Reorganized Debtors Governance Documents were negotiated in good faith and at arm’s length. The Debtors and the Reorganized Debtors, as applicable, are authorized, with the consent of the New

Investors, but without further approval of the Court or any other party, to (a) execute and deliver all agreements, documents, instruments, and certificates relating to the Reorganized Debtors Governance Documents, including without limitation preparing and finalizing the list of Schedule III Members, as set forth in Section 4.16 of the New LightSquared Interest Holders Agreement, and taking such other actions as reasonably deemed necessary to institute the measures set forth therein and to ensure compliance with, among other things, the Communications Laws, and (b) perform their obligations thereunder, including, but not limited to, the payment of all fees, indemnities, and expenses provided therein.

18. Management Incentive Plan. On or as soon as practicable following the consummation of the Plan, the New LightSquared Board shall adopt a Management Incentive Plan in accordance with the terms of the New LightSquared Interest Holders Agreement and subject to the approval of each of the New Investors.

19. Section 1145 Exemption. The offering, issuance, and distribution of the securities contemplated by the Plan and any and all agreements incorporated therein, including, but not limited to, the New LightSquared Entities Shares, shall be exempt from, among other things, the registration and prospectus delivery requirements of section 5 of the Securities Act, and any other applicable state and federal law requiring registration or delivery of a prospectus prior to the offering, issuance, distribution, or sale of securities, pursuant to section 1145 of the Bankruptcy Code or pursuant to another applicable exemption from any registration requirements of the Securities Act. In addition, any securities contemplated by the Plan and any and all agreements incorporated therein, including, but not limited to, the New LightSquared Entities Shares, shall be subject to (a) if issued pursuant to section 1145 of the Bankruptcy Code, the provisions of section 1145(b)(1) of the Bankruptcy Code relating to the definition of an

underwriter in section 2(a)(11) of the Securities Act, (b) compliance with any rules and regulations of the Securities and Exchange Commission, if any, applicable at the time of any future transfer of such securities or instruments, (c) the restrictions, if any, on the transferability of such securities and instruments, including, but not limited to, those set forth in the Reorganized Debtors Governance Documents, and (d) applicable regulatory approval, if any.

20. Section 1146 Exemption. Pursuant to section 1146(a) of the Bankruptcy Code, and to the extent permitted by Canadian law (to the extent applicable), any transfer from a Debtor to a Reorganized Debtor or to any Entity pursuant to, in contemplation of, or in connection with the Plan, or pursuant to (a) the issuance, distribution, transfer, or exchange of any debt, equity security, or other interest in the Debtors or the Reorganized Debtors, (b) the creation, modification, consolidation, or recording of any mortgage, deed of trust, or other security interest, or the securing of additional indebtedness by such or other means, (c) the making, assignment, or recording of any lease or sublease, or (d) the making, delivery, or recording of any deed or other instrument of transfer under, in furtherance of, or in connection with, the Plan, including, but not limited to, any deeds, bills of sale, assignments, or other instrument of transfer executed in connection with any transaction arising out of, contemplated by, or in any way related to the Plan, shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles, or similar tax, mortgage tax, real estate transfer tax, sales or use tax, mortgage recording tax, Uniform Commercial Code filing or recording fee, FCC filing or recording fee, Industry Canada filing or recording fee, or other similar tax or governmental assessment, and the appropriate state or local governmental officials or agents shall forego the collection of any such tax or governmental assessment and accept for filing and recordation any

of the foregoing instruments or other documents without the payment of any such tax or governmental assessment.

21. Vesting of Assets in Reorganized Debtors.

a. Except as otherwise provided in the Plan, this Order, or any agreement, instrument, or other document incorporated therein, on the Effective Date, notwithstanding any prohibition of assignability under applicable non-bankruptcy law and in accordance with section 1141 of the Bankruptcy Code, all property in each Estate, all Retained Causes of Action, and any property acquired by any of the Debtors pursuant to the Plan shall vest in each respective Reorganized Debtor, free and clear of all Liens, Claims, charges, or other encumbrances (except for (i) any Liens granted to secure the Working Capital Facility and any rights of any of the parties under the Working Capital Facility Credit Agreement or any related documents, (ii) any Liens granted to secure the Second Lien Exit Facility and any rights of any of the parties under the Second Lien Exit Credit Agreement or any related documents, (iii) any Liens granted to secure the Reorganized LightSquared Inc. Exit Facility and any rights of any of the parties under the Reorganized LightSquared Inc. Credit Agreement or any related documents, and (iv) any rights of any of the parties under any of the Reorganized Debtors Governance Documents) without further notice to, or action, order, or approval of, this Court, the Canadian Court, or any other Entity.

b. On and after the Effective Date, except as otherwise provided in the Plan or this Order, each Reorganized Debtor may operate its business and may use, acquire, or dispose of property and compromise or settle any Claims, Equity Interests, or Retained Causes of Action without further notice to, or action, order, or approval of, this Court, the Canadian Court, or any other Entity and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules.

c. Except as otherwise provided in the Plan, after the Effective Date, no Reorganized Debtor and no affiliate of any such Reorganized Debtor shall have, or be construed to have or maintain, any liability, claim, or obligation that is based in whole or in part on any act, omission, transaction, event, or other occurrence or thing occurring or in existence on or prior to the Effective Date (including, but not limited to, any liability, claim, or obligation arising under applicable non-bankruptcy law as a successor to LightSquared Inc., LightSquared LP, or any other Debtor) and no such liability, claim, or obligation for any acts shall attach to any of the Reorganized Debtors or any of their Affiliates.

22. Cancellation of Existing Securities and Agreements.

a. Pursuant to Section IV.K of the Plan, on the Effective Date (or, subject to the terms of the New DIP Orders, the New DIP Closing Date with respect to the DIP Inc. Facility and, if applicable, the DIP LP Facility), except as otherwise specifically provided for in the Plan or this Order, including, but not limited to, with respect to the Acquired Inc. Facility Claims and JPM Acquired DIP Inc. Claims: (i) the obligations of the Debtors under the DIP Facilities, the Prepetition Loan Documents, the Existing Shares, and any other Certificate, share, note, bond, indenture, purchase right, option, warrant, or other instrument or document directly or indirectly evidencing or creating any indebtedness or obligation of, or ownership interest in, the Debtors giving rise to any Claim or Equity Interest (except such Certificates, Equity Interests, notes, or other instruments or documents evidencing indebtedness or obligations of the Debtors that may be Reinstated pursuant to the Plan), shall be cancelled solely as to the Debtors, and the Reorganized Debtors shall not have any continuing obligations thereunder; and (ii) the obligations of the Debtors pursuant, relating, or pertaining to any agreements, indentures, certificates of designation, bylaws, or certificate or articles of incorporation or similar documents governing the shares, Certificates, notes, bonds, indentures, purchase rights, options, warrants, or other instruments or documents evidencing or creating any indebtedness or obligation of the Debtors (except such agreements, Certificates, notes, or other instruments evidencing indebtedness or obligations of the Debtors that are specifically Reinstated pursuant to the Plan) shall be released and discharged; provided, however, that any agreement that governs the rights of the Holder of a Claim or Equity Interest shall continue in effect solely for the purposes of allowing such Holders to receive Plan Distributions under the Plan; provided, further, that (i) the preceding proviso shall not affect the discharge of Claims or Equity Interests pursuant to the Bankruptcy Code, this Order, the Confirmation Recognition Order, or the Plan or result in any expense or liability to the Reorganized Debtors and (ii) the terms and provisions of the Plan and this Order shall modify any existing contract or agreement that would in any way be inconsistent with distributions under the Plan.

b. On the Confirmation Date, but subject to the Effective Date, (i) the obligations of the Debtors Stalking Horse Agreement and the Bid Procedures Order shall be cancelled as to the Debtors, and the Reorganized Debtors shall not have any continuing obligations thereunder and (ii) the obligations of the Debtors pursuant, relating, or pertaining to the Stalking Horse Agreement or the Bid Procedures Order to pay any LBAC Break-Up Fee or Expense Reimbursement, to the extent payable in accordance with the terms thereof, shall be released and discharged. For the avoidance of doubt, no party shall be entitled to, or receive (nor shall any reserve be required on account of), any LBAC Break-Up Fee or Expense Reimbursement.

23. Preservation, Transfer, and Waiver of Rights of Action.

a. In accordance with section 1123(b) of the Bankruptcy Code, but subject to

Article VIII of the Plan, the Reorganized Debtors shall retain and may enforce all rights to commence and pursue, as appropriate, any and all Causes of Action, whether arising before or after the Petition Date, including, but not limited to, any Retained Causes of Action that may be described in the Plan Supplement, and the Reorganized Debtors' rights to commence, prosecute, or settle such Causes of Action shall be preserved notwithstanding the occurrence of the Effective Date. No Entity may rely on the absence of a specific reference in the Plan, the Plan Supplement, or the Disclosure Statement to any Cause of Action against them as any indication that the Debtors or the Reorganized Debtors, as applicable, shall not pursue any and all available Causes of Action against them. The Debtors or the Reorganized Debtors, as applicable, expressly reserve all rights to prosecute any and all Causes of Action against any Entity, except as otherwise expressly provided in the Plan or this Order. Unless any Causes of Action against an Entity are expressly waived, relinquished, exculpated, released, compromised, or settled in the Plan or a Court order, the Reorganized Debtors expressly reserve all Causes of Action for later adjudication and, therefore, no preclusion doctrine, including, but not limited to, the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to such Causes of Action upon, after, or as a consequence of the confirmation or consummation of the Plan. In accordance with section 1123(b)(3) of the Bankruptcy Code, any Causes of Action that a Debtor may hold against any Entity shall vest in New LightSquared.

b. Upon the Effective Date of the Plan, Harbinger shall irrevocably assign to New LightSquared all Harbinger Litigations, and the New Investors shall irrevocably assign to New LightSquared any and all of their rights to commence any New Actions. New LightSquared will receive all Retained Causes of Action Proceeds, which, for the avoidance of doubt, shall include any and all proceeds from any of the Harbinger Litigations and New Actions.

c. Harbinger shall (i) use and undertake commercially reasonable and good faith efforts to obtain consent of each defendant in the FCC Action and the GPS Action to stay all proceedings therein and (ii) not pursue any New Action on its own behalf or derivatively on behalf of the Debtors or the Reorganized Debtors (as applicable).

24. Assumption of D&O Liability Insurance Policies.

a. To the extent that the D&O Liability Insurance Policies are considered to be Executory Contracts, then, notwithstanding anything in the Plan or herein to the contrary, the Debtors shall be deemed to have assumed all of the Debtors' unexpired D&O Liability Insurance Policies pursuant to section 365(a) of the Bankruptcy Code effective as of the Effective Date; provided that, all D&O Liability Insurance Policies to which a Reorganized Inc. Entity would be a counterparty or obligor shall be assigned to New LightSquared on the Effective Date and no Reorganized Inc. Entity shall have any liability or obligations with respect to any D&O Liability Insurance Policies. Entry of this Order shall constitute, subject to the occurrence of the Effective Date, the Court's approval of the Debtors' foregoing assumption of each of the unexpired D&O Liability Insurance Policies. Notwithstanding anything to the contrary contained in the Plan or herein, but without limiting the proviso in the first sentence of this paragraph, confirmation of the Plan shall not discharge, impair, or otherwise modify any indemnity obligations assumed by the foregoing assumption of the D&O Liability Insurance Policies, and each such indemnity obligation shall be deemed and treated as an Executory Contract that has been assumed by the Debtors under the Plan as to which no Proof of Claim need be filed.

b. In addition, but subject to the proviso in the first sentence of the first paragraph in Section IV.Q of the Plan, after the Effective Date, none of the Reorganized Debtors shall terminate or otherwise reduce the coverage under any D&O Liability Insurance Policies (including, but not limited to, any "tail policy") in effect on the Petition Date, with respect to conduct occurring prior thereto, and all directors and officers of the Debtors who served in such capacity at any time prior to the Effective Date shall be entitled to the full benefits of any such policy for the full term of such policy regardless of whether such directors and officers remain in such positions after the Effective Date. As of the Effective Date, New LightSquared shall purchase and maintain continuing director and officer insurance coverage for a tail period of six (6) years.

25. Employee and Retiree Benefits.

a. Except as otherwise provided in the Plan or this Order, on and after the Effective Date, New LightSquared shall assume and continue to perform the Debtors' obligations to: (i) honor, in the ordinary course of business, any contracts, agreements, policies, programs, and plans, in each case, to the extent disclosed in the Disclosure Statement or the First Day Pleadings, for, among other things, compensation and wages (including, but not limited to, equity based and bonus compensation), health care benefits, disability benefits, deferred compensation benefits, travel benefits, savings, severance or termination benefits, retirement benefits, welfare benefits, workers' compensation insurance, and accidental death and dismemberment insurance for the directors, officers, and current and former employees of any of the Debtors who served in such capacity at any time; and (ii) honor, in the ordinary course of business, Claims of current and former employees employed as of the Effective Date for accrued vacation time arising prior to the Petition Date; provided, however, that the Debtors' or

Reorganized Debtors' performance of any employment agreement shall not entitle any Person or Entity to any benefit or alleged entitlement under any policy, program, or plan that has expired or been terminated before the Effective Date, or restore, reinstate, or revive any such benefit or alleged entitlement under any such policy, program, or plan. In addition, as of the Effective Date, (i) Equity Interests granted to an existing employee of the Debtors pursuant to any equity plan maintained by the Debtors or under any existing employment agreement of the Debtors, and any such applicable equity plan, shall be (A) fully vested and (B) cancelled and terminated and (ii) Holders of such Equity Interests shall be treated in accordance with Class 12 in Section III.B.14 of the Plan; provided, that the applicable Reorganized Debtors Boards shall maintain the discretion to execute and implement agreements or plans that grant current and former employees of the applicable Reorganized Debtors awards of stock options, equity appreciation rights, restricted equity, phantom equity, or any other Cash or performance-based awards as the Reorganized Debtors Boards deem appropriate.

b. Nothing in the Plan or this Order shall limit, diminish, or otherwise alter the Reorganized Debtors' defenses, claims, Causes of Action, or other rights with respect to any such contracts, agreements, policies, programs, and plans. Notwithstanding the foregoing, pursuant to section 1129(a)(13) of the Bankruptcy Code, on and after the Effective Date, all retiree benefits (as that term is defined in section 1114 of the Bankruptcy Code), if any, shall continue to be paid to the extent required by applicable law.

26. Executory Contracts and Unexpired Leases.

a. The Debtors have exercised sound business judgment in determining whether to assume or reject each of their Executory Contracts and Unexpired Leases pursuant to sections 365 and 1123(b)(2) of the Bankruptcy Code, Article V of the Plan, and as set forth in the

Plan Supplement and in the Schedule of Assumed Agreements. Except as set forth herein and/or in separate orders entered by the Court relating to assumption of Executory Contracts or Unexpired Leases, the Debtors have cured, or provided adequate assurances of future performance, as that term is used in section 365 of the Bankruptcy Code, that the Debtors shall cure, defaults (if any) under or relating to each Executory Contract or Unexpired Lease assumed under the Plan. The Court shall adjudicate and decide any unresolved disputes relating to the assumption of Executory Contracts and Unexpired Leases, including, but not limited to, disputed issues relating to Cure Costs, financial wherewithal, or adequate assurance of future performance, at a hearing scheduled at such time as determined by the Court.

b. As of the Effective Date, all Executory Contracts or Unexpired Leases listed on the Schedule of Assumed Agreements shall be assumed pursuant to sections 365(a) and 1123 of the Bankruptcy Code and shall remain in full force and effect for the benefit of the Reorganized Debtors, as applicable, and be enforceable by the Reorganized Debtors, as applicable, in accordance with their terms notwithstanding any provision in such Executory Contracts and Unexpired Leases that purports to prohibit, restrict, or condition such assumption; provided, that all assumed Executory Contracts and Unexpired Leases to which a Reorganized Inc. Entity would be a counterparty or an obligor shall be assigned to New LightSquared on the Effective Date and no Reorganized Inc. Entity shall have any liability or obligations with respect to any such Executory Contracts and Unexpired Leases. To the extent any provision in any Executory Contract or Unexpired Lease assumed pursuant to the Plan (including, but not limited to, any "change of control" provision) prohibits, restricts, or conditions, or purports to prohibit, restrict, or condition, such assumption or is modified, breached, or terminated or deemed modified, breached, or terminated, by (i) the commencement of the Chapter 11 Cases, (ii) any

Debtor's or any Reorganized Debtor's assumption or assumption or assignment (as applicable) of such Executory Contract or Unexpired Lease, or (iii) the confirmation or consummation of the Plan, then such provision shall be deemed modified such that the transactions contemplated by the Plan shall not entitle the non-Debtor party to such Executory Contract or Unexpired Lease, to modify or terminate such Executory Contract or Unexpired Lease or to exercise any other default-related rights or remedies with respect thereto, and any required consent under any such contract or lease shall be deemed satisfied by the confirmation of the Plan.

c. The assumption of any Executory Contracts and Unexpired Leases shall be free and clear of all Liens, encumbrances, pledges, mortgages, deeds of trust, security interests, Claims, charges, options, rights of first refusal, easements, servitudes, proxies, voting trusts or agreements, and/or transfer restrictions under any shareholder or similar agreement or encumbrance.

d. Notwithstanding anything in the Claims Bar Date Order to the contrary, if the rejection of an Executory Contract or Unexpired Lease, including, but not limited to, pursuant to the Plan, gives rise to a Claim by the non-Debtor party or parties to such contract or lease, such Claim shall be forever barred and shall not be enforceable against the Debtors, their respective successors, or their respective property unless a Proof of Claim is Filed and served on the Reorganized Debtors no later than thirty (30) days after the Effective Date. All Allowed Claims arising from the rejection of the Inc. Debtors' Executory Contracts and Unexpired Leases shall be classified as Inc. General Unsecured Claims and shall be treated in accordance with Class 9 in Section III.B.11 of the Plan, and all Allowed Claims arising from the rejection of the LP Debtors' Executory Contracts and Unexpired Leases shall be classified as LP General

Unsecured Claims and shall be treated in accordance with Class 10 in Section III.B.12 of the Plan.

e. Each Reorganized Debtor shall perform its obligations under each contract and lease entered into by the respective Debtor or applicable Reorganized Debtor after the Petition Date to the extent not rejected prior to the Effective Date, including, but not limited to, any Executory Contract and Unexpired Lease assumed by such Debtor or Reorganized Debtor, in each case, in accordance with, and subject to, the then applicable terms of such contract or lease; provided that each Reorganized Inc. Entity shall assign such obligations to New LightSquared on the Effective Date. Accordingly, such contracts and leases, to the extent not rejected prior to the Effective Date (including, but not limited to, any assumed Executory Contracts or Unexpired Leases), shall survive, and remain unaffected by, entry of this Order.

27. Distributions Under Plan.

a. Except as set forth herein or in the Plan, each Plan Distribution referred to in Article VI of the Plan shall be governed by the terms and conditions set forth herein and in the Plan applicable to such Plan Distribution and by the terms and conditions of the instruments evidencing or relating to such Plan Distribution, if any, which terms and conditions shall bind each Entity receiving such Plan Distribution. Except as otherwise provided herein or in the Plan, Plan Distributions of Plan Consideration under the Plan shall be made by the Debtors or the Reorganized Debtors, as applicable, to the Disbursing Agent for the benefit of the Holders of Allowed Claims or Allowed Equity Interests, and the other eligible Entities under the Plan, as applicable. All Plan Distributions by the Disbursing Agent shall be at the discretion of the Debtors or the Reorganized Debtors, as applicable, and the Disbursing Agent shall not have any liability to any Entity for Plan Distributions made by it under the Plan.

b. Commencing upon the Effective Date (or the New DIP Closing Date and/or the Inc. Facilities Claims Purchase Closing Date with respect to DIP Inc. Claims and DIP LP Claims, as applicable), LightSquared, the Disbursing Agent, the New DIP Agents, the Prepetition Inc. Agent, and the Prepetition LP Agent, as applicable, shall be authorized and directed to distribute the amounts required under the Plan, this Order, or any other order of the Court, as applicable, to the Holders of Allowed Claims or Equity Interests or other eligible Entities, as applicable, solely according to the provisions of the Plan, including, but not limited to, Article VI of the Plan, this Order, or any other order of the Court, as applicable.

28. Existing LP Preferred Units Election. Pursuant to Section III.B.13(b) of the Plan, each Holder of Existing LP Preferred Units has the option to receive, on account of its Existing LP Preferred Units, Plan Consideration in the form of either (a) New LightSquared Series A-2 Preferred Interests having a liquidation preference equal to such Holder's pro rata share of the Existing LP Preferred Units Distribution Amount or (b) New LightSquared Series C Preferred Interests having a liquidation preference equal to such Holder's pro rata share of the Existing LP Preferred Units Distribution Amount. Any Holder of Existing LP Preferred Units that wishes to receive New LightSquared Series A-2 Preferred Interests rather than New LightSquared Series C Preferred Interests must make an election to do so (the "Election") by timely and properly executing, completing, and delivering an election form, the approved form of which is attached hereto as Exhibit B (the "Election Form"), so that it is received by LightSquared and each of the New Investors **no later than April 10, 2015, at 5 p.m. (prevailing Eastern time)** (the "Election Deadline"). If a Holder of Allowed Existing LP Preferred Units declines the Election, submits an Election Form without any box in Item 1 checked, or fails to timely or properly complete and deliver an Election Form so that it is received by the Election Deadline, such Holder shall be

deemed to have elected to receive New LightSquared Series C Preferred Interests. For the avoidance of doubt, any New Investor that holds Allowed Existing LP Preferred Units shall be deemed, and hereby agrees, to elect to receive New LightSquared Series C Preferred Interests solely on account of the Allowed Existing LP Preferred Units held by such New Investor as of the Distribution Record Date.

29. Disputed Claims and Disputed Equity Interests. The provisions of Article VII of the Plan, including, but not limited to, the provisions governing procedures for resolving Disputed Claims and Disputed Equity Interests, are found to be fair and reasonable and are approved.

30. No Postpetition Interest on Claims. Unless otherwise (a) specifically provided for in the Plan or this Order, (b) agreed to by the New Investors (upon agreement of all of the New Investors) or the Reorganized Debtors, as applicable, (c) provided for in a postpetition agreement in writing between all of the New Investors or the Reorganized Debtors, as applicable, and a Holder of a Claim, or (d) allowed under applicable bankruptcy and non-bankruptcy law, postpetition interest shall not accrue or be paid on Claims (other than Inc. General Unsecured Claims and the LP General Unsecured Claims), and no Holder of a Claim (other than the Holders of Inc. General Unsecured Claims and the Holders of LP General Unsecured Claims) shall be entitled to interest accruing on or after the Petition Date on any Claim or right. Additionally, and without limiting the foregoing, and except as otherwise set forth in the Plan or this Order, interest shall not accrue or be paid on any Disputed Claim with respect to the period from the Effective Date to the date a final Plan Distribution is made on account of such Disputed Claim, if and when such Disputed Claim becomes an Allowed Claim.

31. Full and Final Satisfaction of Claims. Upon the Effective Date, all Claims against, or Equity Interests in, LightSquared shall be deemed fixed and adjusted pursuant to the Plan, and LightSquared shall have no further liability on account of any Claims or Equity Interests except as set forth in the Plan or in this Order. Except as otherwise provided by the Plan or this Order, all payments and all distributions made by LightSquared or the Reorganized Debtors under, and in accordance with, the Plan shall be in full and final satisfaction, settlement, and release of all Claims and Equity Interests.

32. Discharge of Claims and Termination of Equity Interests.

a. Pursuant to section 1141(d) of the Bankruptcy Code, and except as otherwise specifically provided in the Plan or this Order, the Plan Distributions, rights, and treatment that are provided in the Plan shall be in complete satisfaction, discharge, and release, effective as of the Effective Date, of Claims (including, but not limited to, any Intercompany Claims resolved or compromised after the Effective Date by the Reorganized Debtors in accordance with Section III.B.17 and Section III.B.18 of the Plan), Equity Interests, and Causes of Action of any nature whatsoever, including, but not limited to, any interest accrued on Claims or Equity Interests from and after the Petition Date, whether known or unknown, against, liabilities of, Liens on, obligations of, rights against, and Equity Interests in, the Debtors or any of their assets or properties, regardless of whether any property shall have been distributed or retained pursuant to the Plan on account of such Claims or Equity Interests, including, but not limited to, demands, liabilities, and Causes of Action that arose before the Effective Date, any liability to the extent such Claims or Equity Interests relate to services performed by current or former employees of the Debtors prior to the Effective Date and that arise from a termination of employment or a termination of any employee or retiree benefit program, regardless of whether such termination occurred prior to or after the Effective Date, any contingent or non-contingent liability on account of representations or warranties issued on or before the Effective Date, and all debts of the kind specified in sections 502(g), 502(h), or 502(i) of the Bankruptcy Code, in each case, whether or not (i) a Proof of Claim or proof of Equity Interest based upon such debt, right, or Equity Interest is Filed or deemed Filed pursuant to section 501 of the Bankruptcy Code, (ii) a Claim or Equity Interest based upon such debt, right, or Equity Interest is Allowed pursuant to section 502 of the Bankruptcy Code, or (iii) the Holder of such a Claim or Equity Interest has accepted the Plan. Any default by the Debtors or their Affiliates with respect to any Claim or Equity Interest that existed immediately prior to, or on account of, the filing of the Chapter 11 Cases shall be deemed cured on the Effective Date.

b. This Order constitutes a judicial determination of the discharge of all Claims and Equity Interests subject to the occurrence of the Effective Date that shall, to the fullest extent provided under section 524 and other applicable provisions of the Bankruptcy Code, (i) void any judgment at any time obtained, to the extent that such judgment is a determination of the personal liability of any Debtor or Reorganized Debtor with respect to any Claim discharged under this Order and (ii) operate as a permanent injunction against the commencement or continuation of an action, the employment of process, or an act, to collect, recover, or offset any such discharged Claim as a personal liability of any Debtor or Reorganized Debtor.

c. Except as otherwise expressly provided by the Plan or this Order, upon the Effective Date: (i) the rights afforded herein and the treatment of all Claims and Equity Interests under the Plan shall be in exchange for, and in complete satisfaction, settlement, discharge, and release of, all Claims and Equity Interests of any nature whatsoever, including, but not limited to, any interest accrued on such Claims from and after the Petition Date, against the Debtors or any of their respective assets, property, or Estates; (ii) all Claims and Equity Interests shall be satisfied, discharged, and released in full, and each of the Debtor's liability with respect thereto shall be extinguished completely without further notice or action; and (iii) all Entities shall be precluded from asserting against the Debtors, the Estates, the Reorganized Debtors, each of their respective successors and assigns, and each of their respective assets and properties, any such Claims or Equity Interests, whether based upon any documents, instruments, act or omission, transaction, or other activity of any kind or nature that occurred prior to the Effective Date or otherwise.

33. Releases by Debtors. Pursuant to section 1123(b) of the Bankruptcy Code, and except as otherwise specifically provided in the Plan or this Order, for good and valuable consideration, including, but not limited to, the service of the Released Parties to facilitate the reorganization of the Debtors and the implementation of the restructuring transactions contemplated by the Plan, on and after the Effective Date, the Released Parties are deemed released and discharged by the Debtors, the Reorganized Debtors, and the Estates from any and all claims, interests, obligations, rights, suits, damages, Causes of Action, remedies, and liabilities whatsoever, including, but not limited to, any derivative claims asserted on behalf of the Debtors or the Estates, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, or otherwise, whether for tort, contract, violations of federal or state securities laws, or otherwise, that the Debtors, the Reorganized Debtors, the Estates, or their Affiliates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim or Equity Interest or other Entity, based on or relating to, or in any manner arising from, in whole or in part, the Debtors, the Chapter 11

Cases, the CCAA Proceeding, the prepetition or postpetition purchase, sale, or rescission of the purchase or sale of any debt or Security of the Debtors, the Prepetition Facilities, the DIP Facilities, the Working Capital Facility, the Second Lien Exit Facility, the Exit Intercreditor Agreement, the New LightSquared Entities Shares, or the Reorganized LightSquared Inc. Exit Facility, as applicable, the subject matter of, or the transactions or events giving rise to, any Claim or Equity Interest that is treated in the Plan, the business or contractual arrangements between any Debtor and any Released Party, the restructuring of Claims or Equity Interests prior to or in the Chapter 11 Cases and/or the CCAA Proceeding, the negotiation, formulation, or preparation of the Plan and the Disclosure Statement, or related agreements (including, but not limited to, the Plan Support Agreement), instruments, or other documents, any of the Debtors' regulatory efforts (including, but not limited to, change of control applications), upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date, other than claims or liabilities arising out of or relating to any act or omission of a Released Party that constitutes willful misconduct (including, but not limited to, fraud) or gross negligence. Notwithstanding anything contained herein or in the Plan to the contrary, the foregoing release does not release any obligations of any party under the Plan or any document, instrument, or agreement (including, but not limited to, those set forth in the Working Capital Facility Credit Agreement, the Second Lien Exit Credit Agreement, the Reorganized LightSquared Inc. Credit Agreement, the Exit Intercreditor Agreement, the Reorganized Debtors Governance Documents, and the Plan Supplement) executed to implement the Plan.

34. Exculpation. Except as otherwise specifically provided in the Plan or this Order, no Exculpated Party shall have or incur, and each Exculpated Party is hereby released and exculpated from, any claim, obligation, Cause of Action, or liability for any act taken or omitted

to be taken in connection with, or related to, formulating, negotiating, preparing, disseminating, implementing, administering, confirming, or effecting the confirmation or consummation of the Plan, the Disclosure Statement, the Plan Documents, or any contract, instrument, release, or other agreement or document created or entered into in connection with the Plan (including, but not limited to, the Plan Support Agreement), any act taken or omitted to be taken in connection with, or related to, any of the Debtors' regulatory efforts (including, but not limited to, change of control applications), the negotiation of Cure Costs, the amendment, assumption, assumption and assignment, or rejection of Executory Contracts or Unexpired Leases, or any other prepetition or postpetition act taken or omitted to be taken in connection with, or in contemplation of, the restructuring of the Debtors, the approval of the Disclosure Statement, or confirmation or consummation of the Plan, except for (a) willful misconduct (including, but not limited to, fraud) or gross negligence and/or (b) the rights of any Entity to enforce the Plan and the contracts, instruments, releases, indentures, and other agreements or documents delivered under, or in connection with, the Plan, or assumed pursuant to the Plan, or assumed pursuant to a Final Order, but in all respects such Entities shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan. The Exculpated Parties have, and upon confirmation of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable provisions of the Bankruptcy Code with regard to the distributions of the Securities pursuant to the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.

35. Third-Party Releases by Holders of Claims or Equity Interests.

a. Except as otherwise specifically provided in the Plan or this Order, on and after the Effective Date, to the fullest extent permissible under applicable law, (i) each Released Party, (ii) each present and former Holder of a Claim or Equity Interest, and (iii) each of the foregoing Entities' respective predecessors, successors and assigns, and current and former shareholders, affiliates, subsidiaries, members (including, but not limited to, ex-officio members), officers, directors, principals, managers, trustees, employees, partners, attorneys, financial advisors, accountants, investment bankers, investment advisors, actuaries, professionals, consultants, agents, and representatives (in each case, in his, her, or its capacity as such) (each of the foregoing parties in (i), (ii), and (iii), a "Releasing Party") shall be deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged the Released Parties from any and all claims, interests, obligations, rights, suits, damages, Claims, Equity Interests, Causes of Action, remedies, and liabilities whatsoever, including, but not limited to, any derivative claims asserted on behalf of a Debtor, whether known or unknown, foreseen or unforeseen, existing or hereafter arising, in law, equity or otherwise, whether for tort, contract, violations of federal or state securities laws, or otherwise, that each Releasing Party would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors, the Debtors' restructuring, the Chapter 11 Cases, the CCAA Proceeding, the prepetition or postpetition purchase, sale, or rescission of the purchase or sale of any debt or Security of the Debtors, the Prepetition Facilities, the DIP Facilities, the Working Capital Facility, the Second Lien Exit Facility, the Exit Intercreditor Agreement, the New LightSquared Entities Shares, or the Reorganized LightSquared Inc. Exit Facility, as applicable, the subject matter of, or the transactions or events giving rise to, any Claim or Equity Interest that is treated in the Plan, the business or contractual arrangements between any Debtor and any Released Party, the restructuring of Claims or Equity Interests prior to or in the Chapter 11 Cases and/or the CCAA Proceeding, the negotiation, formulation, or preparation of the Plan and the Disclosure Statement, or related agreements, instruments, or other documents, any act taken or omitted to be taken in connection with, or related to, any of the Debtors' regulatory efforts (including, but not limited to, change of control applications), the negotiation of Cure Costs, the amendment, assumption, assumption and assignment, or rejection of Executory Contracts or Unexpired Leases, upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date, other than claims or liabilities arising out of or relating to any act or omission of a Released Party that constitutes willful misconduct (including, but not limited to, fraud) or gross negligence; provided, however, that each present and former Holder of a Claim or Equity Interest voting to reject the Plan may reject the third-party release provided in Section VIII.F of the Plan by checking the box on the applicable Ballot indicating that such Holder opts not to grant such third-party release.

b. Notwithstanding anything contained herein or in the Plan to the contrary, the third-party release herein and in the Plan does not release any obligations of any party under the Plan or any document, instrument, or agreement (including, but not limited to, those set forth in the Working Capital Facility Credit Agreement, the Second Lien Exit Credit Agreement, the Reorganized LightSquared Inc. Credit Agreement, the Exit Intercreditor Agreement, the Reorganized Debtors Governance Documents, and the Plan Supplement) executed to implement the Plan.

36. Injunction.

a. Except as otherwise expressly provided in the Plan or this Order, or for obligations issued pursuant to the Plan or this Order, all Entities who have held, hold, or may hold Claims or Equity Interests that have been released pursuant to Section VIII.D of the Plan (and herein) or Section VIII.F of the Plan (and herein), discharged pursuant to Section VIII.A of the Plan (and herein), or are subject to exculpation pursuant to Section VIII.E of the Plan (and herein) are permanently enjoined, from and after the Effective Date, from taking any of the following actions against the Debtors or the Reorganized Debtors: (i) commencing or continuing in any manner any action or other proceeding of any kind on account of, in connection with, or with respect to any such Claims or Equity Interests; (ii) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of, in connection with, or with respect to any such Claims or Equity Interests; (iii) creating, perfecting, or enforcing any encumbrance of any kind against such Entities or the property or Estates of such Entities on account of, in connection with, or with respect to any such Claims or Equity Interests; (iv) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property or Estates of such Entities on account of, in connection with, or with respect to any such Claims or Equity Interests unless such Holder has Filed a motion requesting the right to perform such setoff on or before the Confirmation Date, and notwithstanding an indication in a Proof of Claim or proof of Equity Interest or otherwise that such Holder asserts, has, or intends to preserve any right of setoff pursuant to section 553 of the Bankruptcy Code or otherwise; and (v) commencing or continuing in any manner any action or other proceeding of any kind on account of, in connection with, or with respect to any such Claims or Equity Interests released or settled pursuant to the Plan.

Nothing in the Plan or this Order shall preclude any Entity from pursuing an action against one or more of the Debtors in a nominal capacity to recover insurance proceeds so long as the Debtors or Reorganized Debtors, as applicable, and any such Entity agree in writing that such Entity shall (i) waive all Claims against the Debtors, the Reorganized Debtors, and the Estates related to such action and (ii) enforce any judgment on account of such Claim solely against applicable insurance proceeds, if any.

b. No Holder of any Claim or Equity Interest, and none of any such Holder's heirs, successors, assigns, trustees, executors, administrators, controlled-affiliates, officers, directors, agents, representatives, attorneys, beneficiaries, and/or guardians (collectively, the "Representatives") shall take, or cause to be taken, and each such Holder and each of its Representatives is hereby permanently enjoined from taking, any action that is intended or is reasonably likely to directly or indirectly prevent, impede, hinder, adversely affect, and/or delay any actions or efforts of the Debtors or the Reorganized Debtors, as applicable, and/or their ability to: (i) implement the Plan and the Plan Transactions (including, but not limited to, performance and/or enforcement of contracts of LightSquared or the Reorganized Debtors); (ii) obtain any consents and/or approvals, achieve the expiration or termination of any waiting period, and/or take any actions necessary or appropriate to consummate the transactions contemplated by the Plan and this Order, including, but not limited to, under (A) the *Hart-Scott-Rodino Antitrust Improvements Act of 1976*, the *Investment Canada Act*, the *Competition Act* (Canada), and/or any comparable requirements in any foreign jurisdiction and (B) the rules and regulations of the FCC, Industry Canada, and the Canadian Radio-television Telecommunications Commission ("CRTC"), including, but not limited to, with respect to the assignment, transfer of control, and/or maintenance of the Debtors' FCC, Industry Canada, and

CRTC licenses and authorizations (collectively, the "Transfer Proceedings"); (iii) obtain grant of the License Modification Application or any Material Regulatory Request, as amended and/or supplemented from time to time, and/or any associated rulemaking, waiver, and/or other requests regarding the subject matter thereof, or the satisfaction of any FCC Objective; or (iv) undertake any acts related to, or in furtherance of, the matters described in clauses (i), (ii) and/or (iii) in this subparagraph; provided, however, that nothing in this Order shall prevent or enjoin anyone from communicating with or otherwise exercising their right to petition any Governmental entity, including the FCC, for any reason – including, but not limited to, any communications or petitions concerning the matters set forth in this paragraph.

c. Until such time as the New LightSquared Interest Holders Agreement is in full force and effect (at which time such agreement shall govern), each Holder of any Claim or Equity Interest and their Representatives that has a right to obtain New LightSquared Interests shall (i) promptly provide to the Debtors or the Reorganized Debtors, at such Holder's cost and expense, such ownership or other information as may be reasonably required in order for the Debtors or the Reorganized Debtors to comply with the Communications Laws (as defined in the New LightSquared Interest Holders Agreement), the *Competition Act* (Canada), the *Investment Canada Act,* and the *Defense Production Act* (Canada), in each case as amended, including, but not limited to, such information that may be necessary in connection with the Transfer Proceedings or such other information as reasonably requested by the Debtors or the Reorganized Debtors to obtain the necessary consents and approvals of any governmental authority, (ii) not complete any transaction, including, but not limited to, any assignment of its rights to obtain New LightSquared Interests or its obligations, and not permit any transfer of direct or indirect ownership in or control of such Holder (or any entity holding an interest in such

Holder), that would (individually or together with all other such transactions) require amendment, notice, supplement, or any other submission to the FCC, Industry Canada, or other Governmental Unit in connection with the Transfer Proceedings; provided, however, that the foregoing shall not preclude any such action that (x) is (i) expressly provided by the Plan or (ii) otherwise contemplated as part of any settlement agreements entered into in connection with confirmation of the Plan or entry of this Order, (y) both necessary and designed solely to effectuate the Transfer Proceedings as initially filed, or (z) would, in the judgment of the Debtors (after consultation with their applicable regulatory counsel), be reasonably likely to cause the FCC, Industry Canada, or other Governmental Unit to expedite the grant of any application or necessary consent in connection with the Transfer Proceedings, and (iii) not directly assign its rights to obtain New LightSquared Interests or its obligations (whether to a permitted assignee or otherwise), and not affirmatively take any action to permit any transfer or assignment of direct or indirect ownership in such Holder (or any entity holding an interest in the Holder) or knowingly take any other action, if such transfer, assignment, or other action would be reasonably likely to impede or delay approval of the License Modification Application or any Material Regulatory Request or the satisfaction of any FCC Objective. Notwithstanding anything to the contrary in this paragraph 36, the obligations and restrictions set forth in this paragraph 36(c) shall not apply to any transfer or assignment occurring as a result of public trading on a national securities exchange of the securities of any Entity that is a direct or indirect beneficial owner of a Holder of any Claim or Equity Interest that has a right to obtain New LightSquared Interests (a "Publicly Traded Entity"), or the issuance of securities by such Publicly Traded Entity, so long as (a) such Entity is not in breach of the requirements of clause (i) above, and (b) upon determining that any transfer or issuance of the securities of such Publicly Traded Entity has directly resulted in a requirement for the Debtors or the Reorganized Debtors to obtain approvals under the Communications Laws relating to New LightSquared's direct or indirect foreign ownership or has directly resulted in a transfer of control of the Debtors or the Reorganized Debtors under the Communications Laws, such Entity, if so requested by the Debtors, diligently seeks any approvals or cooperates with the Debtors in seeking such approvals and clearances as may be needed from the FCC or Industry Canada under any Communications Laws as a result of such transfer or issuance of securities.

37. Reservation of Rights of the United States.

a. As to the United States of America, its agencies, departments, or agents (collectively, the "United States"), nothing in the Plan or this Order shall limit or expand the scope of discharge, release, or injunction to which the Debtors or the Reorganized Debtors are entitled under the Bankruptcy Code, if any. The discharge, release, and injunction provisions contained in the Plan and this Order are not intended, and shall not be construed, to bar the United States from, subsequent to this Order, pursuing any police or regulatory action.

b. Accordingly, notwithstanding anything contained in the Plan or this Order to the contrary, nothing in the Plan or this Order shall discharge, release, impair, or otherwise preclude: (i) any liability to the United States that is not a Claim; (ii) any Claim of the United States arising on or after the Confirmation Date; (iii) any valid right of setoff or recoupment of the United States against any of the Debtors; or (iv) any liability of the Debtors or the Reorganized Debtors under police or regulatory statutes or regulations to any Governmental Unit as the owner, lessor, lessee, or operator of property that such entity owns, operates, or leases after the Confirmation Date. Further, nothing in this Order or the Plan shall: (i) enjoin or otherwise bar the United States or any Governmental Unit from asserting or enforcing, outside the Court, any liability described in the preceding sentence; or (ii) divest any court, commission, or tribunal of jurisdiction to determine whether any liabilities asserted by the United States or any Governmental Unit are discharged or otherwise barred by this Order, the Plan, or the Bankruptcy Code.

c. Moreover, nothing in this Order or the Plan shall release or exculpate any non-Debtor, including, but not limited to, any Released Parties or Exculpated Parties, from any liability to the United States, including, but not limited to, any liabilities arising under the Internal Revenue Code, the environmental laws, or the criminal laws against the Released Parties or Exculpated Parties, nor shall anything in this Order or the Plan enjoin the United States from bringing any claim, suit, action, or other proceeding against the Released Parties or Exculpated Parties for any liability whatsoever; provided, however, that the foregoing sentence shall not limit the scope of discharge granted to the Debtors under sections 524 and 1141 of the Bankruptcy Code or any findings of fact or conclusions of law set forth herein.

d. Nothing contained in the Plan or this Order shall be deemed to determine the tax liability of any person or entity, including, but not limited to, the Debtors and the Reorganized Debtors, nor shall the Plan or this Order be deemed to have determined the federal tax treatment of any item, distribution, or entity, including, but not limited to, the federal tax consequences of the Plan, nor shall anything in the Plan or this Order be deemed to have conferred jurisdiction upon the Court to make determinations as to federal tax liability and federal tax treatment except as provided under section 505 of the Bankruptcy Code.

38. USAC Claims. Notwithstanding anything to the contrary contained in the Plan, the Plan Supplement, this Order, and/or any document or instrument entered into in respect thereof, no term(s) or provision(s) contained in the foregoing shall: (a) effect a release,

discharge, or otherwise preclude or prohibit any claim whatsoever against any Debtor and/or Reorganized Debtor by or on behalf of the Universal Service Administrative Company or its agents (collectively, "USAC"), including, but not limited to, any claims (i) arising under 47 C.F.R. Part 54, (ii) relating to audits that may be performed by USAC to (A) examine any Debtor's and/or Reorganized Debtor's compliance with universal service support program eligibility requirements, (B) confirm the accuracy of any Debtor's and/or Reorganized Debtor's data submissions, and (C) review any Debtor's and/or Reorganized Debtor's overall compliance with program rules promulgated by the FCC, (iii) for setoff or recoupment, and/or (iv) resulting from, or relating to, orders issued by the FCC (collectively, "USAC Claims"); (b) enjoin USAC from bringing any suit, action, claim, or other proceeding against any Debtor or Reorganized Debtor for any liability whatsoever, including, but not limited to, any liability arising from the USAC Claims; or (c) exculpate any Debtor and/or Reorganized Debtor from any liability to USAC whatsoever, including, but not limited to, any liability arising from any USAC Claim.

39. Conditions Precedent to Effective Date of Plan. The following are conditions precedent to the Effective Date of the Plan that must be satisfied or waived in accordance with Section IX.B of the Plan:

a. This Order, in form and in substance satisfactory to each of the New Investors, the Debtors, and MAST (solely with respect to those provisions of this Order that relate to MAST Terms) and reasonably satisfactory to MAST as to all other provisions of this Order, shall have become a Final Order.

b. The transactions contemplated by the JPM Inc. Facilities Claims Purchase Agreement shall have been consummated.

c. The New DIP Orders (i) shall have been entered and (ii) shall have become Final Orders.

d. The New DIP Recognition Order shall have become a Final Order.

e. The New DIP Facilities shall have been funded, and there shall not be any default under the New DIP Credit Agreements or the New DIP Orders with respect to which the New DIP Agents or New DIP Lenders are exercising any rights and remedies against the collateral under such New DIP Facilities.

f. The Plan Documents, to the extent applicable to the transactions to be consummated pursuant to this Order, shall have been executed and delivered, and any conditions (other than the occurrence of the Effective Date or certification that the Effective Date has occurred) contained therein shall have been satisfied or waived in accordance therewith, including, but not limited to:

(i) the Working Capital Facility Credit Agreement and any related documents, in forms and substance satisfactory to New LightSquared, each of the New Investors, and the Debtors, shall have been executed and delivered by all of the Entities that are parties thereto, all conditions precedent to the consummation thereof shall have been waived or satisfied in accordance with the terms thereof, and the incurrence of obligations pursuant to the Working Capital Facility Credit Agreement shall have occurred;

(ii) the Second Lien Exit Credit Agreement and any related documents, in forms and substance satisfactory to each of the New Investors and the Debtors, shall have been executed and delivered by all of the Entities that are parties thereto, all conditions precedent to the consummation thereof shall have been waived or satisfied in accordance with the terms thereof, the incurrence of obligations pursuant to the Second Lien Exit Credit Agreement, and the funding of all New Money Lender Commitments (as such term is defined in the Second Lien Exit Credit Agreement) shall have occurred;

(iii) the Reorganized LightSquared Inc. Exit Facility and any related documents, in forms and substance satisfactory to each of the New Investors and the Debtors, shall have been executed and delivered by all of the Entities that are parties thereto, and the incurrence of obligations pursuant to the Reorganized LightSquared Inc. Exit Facility shall have occurred;

(iv) the New LightSquared Interest Holders Agreement, in form and substance satisfactory to each of the New Investors and the Debtors, shall have been executed and delivered by all of the Entities that are parties thereto, and all conditions precedent to the consummation thereof shall have been waived or satisfied in accordance with the terms thereof; and

(v) the Debtors shall have sufficient Cash on hand to fund the Professional Fee Reserve and the Disputed Claims and Equity Interests Reserve.

g. The Canadian Court shall have entered the Confirmation Recognition Order and such order shall have become a Final Order.

h. All necessary actions, documents, certificates, and agreements necessary to implement the Plan shall have been effected or executed and delivered to the required parties and, to the extent required, Filed with the applicable Governmental Units in accordance with applicable laws.

i. Except as otherwise agreed by each of the New Investors, the FCC shall not have: (i) denied any Material Regulatory Request in writing on material substantive grounds; (ii) denied any Material Regulatory Request in writing on any other grounds without affording the applicant or petitioner an opportunity to submit a substantively similar request without prejudice; or (iii) otherwise taken action so as to preclude a reasonable prospect of satisfying any FCC Objective.

j. The FCC, Industry Canada, and other applicable governmental authorities shall have granted any necessary consents and approvals required for the Debtors to emerge from chapter 11 pursuant to the Plan (including, but not limited to, and to the extent applicable, consents to the assignment of the Debtors' licenses and/or the transfer of control of the Debtors, as well as customary approvals and authorizations related thereto) and any statutory waiting periods shall have expired (including, but not limited to, under the *Hart-Scott-Rodino Antitrust Improvements Act of 1976* and the *Competition Act* (Canada)).

k. The Plan Support Agreement shall be in full force and effect.

l. The Debtors shall have paid in full in Cash all New Investor Fee Claims.

m. The Harbinger Litigations shall have been assigned to New LightSquared.

n. The identity of the Chairman of the New LightSquared Board shall be reasonably acceptable to each of the New Investors.

40. Waiver of Conditions Precedent. The conditions to the Confirmation Date and/or the Effective Date set forth in Article IX of the Plan may be waived by the agreement of each of the New Investors and the Debtors, without notice to, or action, order, or approval of, this Court, the Canadian Court, or any other Entity; provided, that if the Inc. Facilities Claims Purchase Closing Date and payment in full in Cash of the DIP Inc. Claims has not yet occurred, the conditions to Confirmation set forth in Section IX.A of the Plan may not be waived without the consent of MAST, other than Sections IX.A.1, IX.A.10 and IX.A.11 of the Plan.

41. FCC and Industry Canada Approval. No provision in the Plan or this Order relieves the Reorganized Debtors from their obligations to comply with the Communications Laws and the rules, regulations, and orders promulgated thereunder by the FCC and Industry Canada, respectively. To the extent applicable, no assignment to the Reorganized Debtors of any federal license or authorization issued by the FCC or Industry Canada, or transfer of control of any entity holding any federal license or authorization issued by the FCC or Industry Canada, shall take place prior to the issuance of any required FCC or Industry Canada regulatory approval for such assignment or transfer of control pursuant to any applicable FCC regulations or

Industry Canada rules. To the extent applicable, the rights and powers of the FCC and Industry Canada to take any action pursuant to their respective regulatory authority over the assignment or transfer of control, including, but not limited to, imposing any regulatory conditions on such assignment or transfer of control, are fully preserved, and nothing herein shall proscribe or constrain the exercise of such power or authority by the FCC and Industry Canada as the case may be.

42. Change of Control Provisions. Except for the transfer of control and ownership described in the Change of Control Application, and as contemplated by Article IV of the Plan, the consummation of the Plan shall not constitute a change of ownership or change in control, as such terms are used in any statute, regulation, contract, or agreement, including, but not limited to, any employment, severance, termination, or insurance agreements, in effect on the Effective Date and to which any of the Debtors is a party, or under any applicable law of any applicable Governmental Unit, and any acceleration, vesting, or similar change of control rights under any employment, benefit, or other arrangements triggered by the consummation of the Plan shall be waived or otherwise cancelled under the Plan.

43. Effect of Non-Occurrence of Effective Date. If this Order is vacated, the Plan shall be null and void in all respects and nothing contained in the Plan, the Disclosure Statement, or this Order shall: (a) constitute a waiver or release of any Claims by or against, or any Equity Interests in, the LightSquared entities; (b) prejudice in any manner the rights of LightSquared or any other party; or (c) constitute an admission, acknowledgment, offer, or undertaking by the Plan Proponents; provided, that the vacatur of this Order shall not affect any other order of the Court (unless as otherwise specified in such other order); provided, further that, to the extent that the Inc. Facilities Claims Purchase Closing Date has occurred, (y) the vacatur of this Order shall

not affect the purchases pursuant to the JPM Inc. Facilities Claims Purchase Agreement and/or the New Investor Commitment Documents, and (z) any distributions made from the proceeds of the New DIP Facilities, which purchases and distributions shall remain valid, in full force and effect, and not subject to revocation or reversal.

44. Modification of Plan. Except as otherwise specifically provided in the Plan or this Order, the Plan Proponents (in accordance with the Plan Support Agreement, as applicable, and the terms of Article X of the Plan), reserve the right with the written consent of each Plan Proponent to modify the Plan as to material terms and seek Confirmation consistent with the Bankruptcy Code; provided, however, that the Plan may not be modified or amended with respect to (a) a MAST Term or (b) Articles/Sections I, II, II.A, II.C, III, IV.A, IV.B.1, and VI of the Plan (solely as to such terms that pertain to MAST or the Prepetition Inc. Agent), Articles/Sections VIII, IX.A, IX.C, X, and XI of the Plan (solely as to such terms that pertain to MAST or the Prepetition Inc. Agent), and Article XII of the Plan, without the prior written consent of MAST and the Prepetition Inc. Agent, which consent, in the case of clause (b) immediately above and when unrelated to a MAST Term, shall not be unreasonably withheld or delayed. Subject to certain restrictions and requirements set forth in section 1127 of the Bankruptcy Code and Bankruptcy Rule 3019, and those restrictions on modifications set forth in the Plan and in the Plan Support Agreement, the Plan Proponents other than the Debtors (in accordance with the Plan Support Agreement or the terms of Section X.A of the Plan), expressly reserve the right to alter, amend, or modify materially the Plan with respect to any Debtor, one or more times, after Confirmation, and, to the extent necessary, may initiate proceedings in this Court or Canadian Court to so alter, amend, or modify the Plan, or remedy any defect or omission, or reconcile any inconsistencies in the Plan, the Disclosure Statement, this Order, or

the Confirmation Recognition Order, in such matters as may be necessary to carry out the purposes and intent of the Plan. Any such modification or supplement shall be considered a modification of the Plan and shall be made in accordance with Section X.A of the Plan.

45. Revocation or Withdrawal of Plan. The Plan Proponents, with the consent of each Plan Proponent, MAST, and the Prepetition Inc. Agent, in accordance with the Plan Support Agreement (or, in the case of the Debtors, the terms of Section X.C of the Plan), reserve the right to revoke or withdraw the Plan prior to the Confirmation Date and to file subsequent chapter 11 plans. The Debtors reserve their right to withdraw support for the Plan at any time if it is determined that pursuing the Plan would be inconsistent with the exercise of their fiduciary duties; provided, however, that such withdrawal is without prejudice to the right of the other Plan Proponents to continue to seek consummation of the Plan. If the Plan Proponents collectively revoke or withdraw the Plan, or if consummation of the Plan does not occur, then: (a) the Plan shall be null and void in all respects; (b) any settlement or compromise embodied in the Plan (including, but not limited to, the fixing or limiting to an amount certain of any Claims or Equity Interests or Class of Claims or Equity Interests), assumption, assumption and assignment, or rejection of Executory Contracts or Unexpired Leases effected by the Plan, and any document or agreement executed pursuant to the Plan, shall be deemed null and void in all respects (provided, however, that the foregoing shall not apply to (i) the Standing Motion Stipulation and the withdrawal of the Standing Motion as to the Prepetition Inc. Facility Non-Subordinated Claims or (ii) the JPM Inc. Facilities Claims Purchase Agreement or the New Investor Commitment Documents to the extent that the Inc. Facilities Claims Purchase Closing Date has occurred); and (c) nothing contained in the Plan, the Disclosure Statement, or this Order shall (i) constitute a waiver or release of any Claims or Equity Interests in any respect, (ii) prejudice in any manner

the rights of the Debtors or any other Entity in any respect, or (iii) constitute an admission, acknowledgement, offer, or undertaking of any sort by the Debtors or any other Entity in any respect.

46. Validity of Certain Plan Transactions If Effective Date Does Not Occur. If, for any reason, the Plan is Confirmed, but the Effective Date does not occur, any and all post-Confirmation Date and pre-Effective Date Plan Transactions that were authorized by the Court, whether as part of the New DIP Facilities, the purchases pursuant to the JPM Inc. Facilities Claims Purchase Agreement, the New Investor Commitment Documents, the Plan, or otherwise, and any distributions made from proceeds of the New DIP Facilities, shall be deemed valid, in full force and effect, and not subject to revocation or reversal.

47. Reversal. If any or all of the provisions of this Order are hereafter reversed, modified, or vacated by subsequent order of the Court or any other court of competent jurisdiction, (a) such reversal, modification, or vacatur shall not affect the validity or the enforceability of (i) any act, obligations, indebtedness, liability, priority, or Lien incurred or undertaken by the Debtors or the Reorganized Debtors, as applicable, under or in connection with the Plan (including, but not limited to, pursuant to any other order of the Court) prior to the date that LightSquared or the Reorganized Debtors received actual written notice of the effective date of any such reversal, modification, or vacatur or (ii) any provisions of this Order that are not expressly reversed, modified, or vacated by such subsequent order of the Court or any other court of competent jurisdiction, and (b) to the extent that the Inc. Facilities Claims Purchase Closing Date has occurred, the purchases pursuant to the JPM Inc. Facilities Claims Purchase Agreement and/or the New Investor Commitment Documents, and any distributions made from the proceeds of the New DIP Facilities, shall be deemed valid, in full force and effect, and not

subject to revocation or reversal. Notwithstanding any such reversal, modification, or vacatur of this Order, any such act or obligation incurred or undertaken pursuant to, and in reliance on, this Order prior to the effective date of such reversal, modification, or vacatur shall be governed in all respects by the provisions of this Order, the Plan, and any amendments or modifications thereto.

48. Retention of Jurisdiction.

a. Pursuant to Article XI of the Plan, notwithstanding the entry of this Order and the occurrence of the Effective Date, on and after the Effective Date, the Court shall retain jurisdiction over all matters arising out of, or relating to, the Chapter 11 Cases and the Plan pursuant to sections 105(a) and 1142 of the Bankruptcy Code, including, but not limited to, jurisdiction to:

(i) Allow, disallow, determine, liquidate, classify, estimate, or establish the priority, Secured or unsecured status, or amount of any Claim or Equity Interest, including, but not limited to, the resolution of any request for payment of any Administrative Claim, of any request for the payment or Plan Distribution on account of Claims entitled to priority pursuant to section 507 of the Bankruptcy Code, and of any and all objections to the Secured or unsecured status, priority, amount, or allowance of Claims or Equity Interests;

(ii) Decide and resolve all matters relating to the granting and denying, in whole or in part, of any applications for allowance of compensation or reimbursement of expenses to Professionals authorized pursuant to the Bankruptcy Code or the Plan;

(iii) Resolve any matters relating to the following: (A) the assumption, assumption and assignment, or rejection of any Executory Contract or Unexpired Lease to which a Debtor is party or with respect to which a Debtor may be liable and to hear, determine, and, if necessary, liquidate, any Claims arising therefrom, including, but not limited to, Cure Costs pursuant to section 365 of the Bankruptcy Code; (B) any potential contractual obligation under any Executory Contract or Unexpired Lease that is assumed, or assumed and assigned; (C) the Reorganized Debtors amending, modifying, or supplementing, after the Effective Date, pursuant to Article V of the Plan, the Schedule of Assumed Agreements; and

(D) any dispute regarding whether a contract or lease is or was executory or unexpired;

(iv) Ensure that Plan Distributions to Holders of Allowed Claims and Allowed Equity Interests are accomplished pursuant to the provisions of the Plan;

(v) Adjudicate, decide, or resolve any motions, adversary proceedings, contested or litigated matters, and any other matters, and grant or deny any applications involving a Debtor that may be pending on the Effective Date;

(vi) Adjudicate, decide, or resolve any and all matters related to Causes of Action;

(vii) Adjudicate, decide, or resolve all matters related to the Standing Motion Stipulation and Standing Motion Stipulation Order;

(viii) Adjudicate, decide, or resolve any and all matters related to section 1141 of the Bankruptcy Code;

(ix) Enter and implement such orders as may be necessary or appropriate to execute, implement, or consummate the provisions of the Plan and all contracts, instruments, releases, indentures, and other agreements or documents created in connection with the Plan or the Disclosure Statement;

(x) To hear and determine any matters relating to, arising out of, or in connection with the implementation of the Working Capital Facility, the Second Lien Exit Facility, the Reorganized LightSquared Inc. Exit Facility, the Exit Intercreditor Agreement, the Reorganized Debtors Governance Documents, the Second Lien Exit Facility Commitment Letter, or any ancillary or related agreements thereto;

(xi) Resolve any cases, controversies, suits, disputes, or Causes of Action that may arise in connection with the Consummation, interpretation, or enforcement of the Plan or any Entity's obligations incurred in connection with the Plan;

(xii) Issue injunctions, enter and implement other orders, or take such other actions as may be necessary or appropriate to restrain interference by any Entity with the Consummation or enforcement of the Plan, including, but not limited to, the releases set forth therein;

(xiii) Resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the releases, injunctions, and other provisions contained in Article VIII of the Plan and enter such orders as may be necessary or appropriate to implement such releases, injunctions, and other provisions;

(xiv) Hear and determine all disputes involving the existence, nature, or scope of the Debtors' discharge, including, but not limited to, any dispute relating to any liability arising out of the termination of employment or the termination of any employee or retiree benefit program, regardless of whether such termination occurred prior to or after the Effective Date;

(xv) Resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the repayment or return of Plan Distributions and the recovery of additional amounts owed by the Holder of a Claim or Equity Interest for amounts not timely repaid pursuant to Section VI.J of the Plan;

(xvi) Enter and implement such orders as are necessary or appropriate if this Order is for any reason modified, stayed, reversed, revoked, or vacated;

(xvii) Determine any other matters that may arise in connection with, or relate to, the Plan, the Disclosure Statement, this Order, or any contract, instrument, release, indenture, or other agreement or document created in connection with the Plan or the Disclosure Statement;

(xviii) Enter an order or final decree concluding or closing the Chapter 11 Cases;

(xix) Adjudicate any and all disputes arising from, or relating to, Plan Distributions under the Plan or any transactions contemplated therein;

(xx) Adjudicate any and all disputes arising from or relating to the JPM Inc. Facilities Claims Purchase Agreement;

(xxi) Adjudicate any and all disputes arising from, or relating to, the New Investor Commitment Documents;

(xxii) Consider any modifications of the Plan, to cure any defect or omission, or to reconcile any inconsistency in any Court order, including, but not limited to, this Order;

(xxiii) Hear and determine matters concerning state, local, and federal taxes in accordance with sections 346, 505, and 1146 of the Bankruptcy Code;

(xxiv) Enforce all orders previously entered by the Court; and

(xxv) Hear any other matter not inconsistent with the Bankruptcy Code.

b. Notwithstanding any other provision in Article XI of the Plan to the contrary, nothing herein or in the Plan shall prevent the Reorganized Debtors from commencing and prosecuting any Causes of Action before any other court or judicial body which would otherwise have appropriate jurisdiction over the matter and parties thereto, and nothing herein shall restrict any such courts or judicial bodies from hearing and resolving such.

49. Successors and Assigns. Except as expressly set forth in the Plan or this Order, the rights, benefits, and obligations of any Entity named or referred to in the Plan shall be binding on, and shall inure to the benefit of, any heir, executor, administrator, successor or assign, affiliate, officer, director, agent, representative, attorney, beneficiary, or guardian, if any, of each Entity.

50. No Successors In Interest. Except as to obligations expressly assumed pursuant to the Plan, the Reorganized Debtors shall not be deemed to be successors to LightSquared and shall not assume, nor be deemed to assume, or in any way be responsible for, any successor liability or similar liability with respect to LightSquared or LightSquared's operations that are not expressly assumed or reinstated in connection with, or expressly provided by, the Plan or this Order.

51. Further Assurances. The Holders of Claims or Equity Interests receiving distributions under the Plan and all other parties in interest shall, from time to time, prepare, execute, and deliver any agreements or documents and take any other actions as may be necessary or advisable to effectuate the provisions and intent of the Plan.

52. Service of Documents. Any pleading, notice, or other document required by the Plan to be served shall be served pursuant to the terms of Section XII.E of the Plan.

53. Effectiveness of All Actions. Except as set forth in the Plan or this Order, all actions authorized to be taken pursuant to the Plan shall be effective on, prior to, or after the Effective Date pursuant to this Order, as applicable, without further notice to, or action, order, or approval of, the Court or further action by the respective shareholders, affiliates, subsidiaries, members (including, but not limited to, ex-officio members), officers, directors, principals, managers, trustees, employees, partners, agents, or representatives of the Debtors or the Reorganized Debtors and with the effect that such actions had been taken by unanimous action of such shareholders, affiliates, subsidiaries, members (including, but not limited to, ex-officio members), officers, directors, principals, managers, trustees, employees, partners, agents, or representatives.

54. Notice of Confirmation Order and Effective Date; Substantial Consummation of Plan. KCC shall serve notice of the entry of this Order (including the Election Form) to (a) all Holders of Claims or Equity Interests and (b) those parties on whom the Plan, Disclosure Statement, and related documents were served. Such service constitutes good and sufficient notice pursuant to Bankruptcy Rules 2002(f)(7) and 3020(c). On the Effective Date, or as soon thereafter as is reasonably practicable, LightSquared shall file with the Court a "Notice of Effective Date" and cause KCC to serve such Notice of Effective Date by first class mail, postage prepaid, or by facsimile to those persons who have filed with the Court requests for notices pursuant to Bankruptcy Rule 2002, which notice and service shall constitute appropriate and adequate notice that the Plan has become effective. Upon the Effective Date, the Plan shall be deemed substantially consummated as to each LightSquared entity, consistent with the definition of "substantial consummation" as defined in section 1101(2) of the Bankruptcy Code.

55. Transactions on Business Days. If the date on which a transaction may occur under the Plan shall occur on a day that is not a Business Day, then such transaction shall instead occur on the next succeeding Business Day.

56. Filing of Additional Documents. On or before the Effective Date, the Plan Proponents may file with the Court such agreements and other documents as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Plan.

57. Utility Deposits. All utilities, including, but not limited to, any Person who received a deposit or other form of "adequate assurance" of performance pursuant to section 366 of the Bankruptcy Code during the Chapter 11 Cases (collectively, the "Deposits"), whether pursuant to the *Order Determining Adequate Assurance of Payment for Future Utility Services* [Docket No. 120] or otherwise, including, but not limited to, gas, electric, and telephone services, are directed to return such Deposits to the Reorganized Debtors, either by setoff against postpetition indebtedness or by Cash refund, within thirty (30) days following the Effective Date.

58. Insurance Neutrality. Notwithstanding any other term or provision in the Plan or this Order, nothing in the Plan or this Order: (a) shall prejudice any of the rights, claims, or defenses of the Debtors' insurers (the "Insurers") under any insurance policies under which the Debtors, or successor in interest, seeks coverage (the "Policies") and any agreements related to the Policies (together, with the Policies, the "Insurance Agreements"); (b) shall modify any of the terms, conditions, limitations, and/or exclusions contained in the Insurance Agreements, which shall remain in full force and effect; (c) shall be deemed to create any insurance coverage that does not otherwise exist, if at all, under the terms of the Insurance Agreements, or create any right of action against the Insurers that does not otherwise exist under applicable non-bankruptcy law; (d) shall be deemed to prejudice any of the Insurers' rights and/or defenses in any pending

or subsequent litigation in which the Insurers or the Debtors may seek any declaration regarding the nature and/or extent of any insurance coverage under the Insurance Agreements; (e) shall be deemed to alter the continuing duties and obligations of any insured under the Insurance Agreements; (f) shall be deemed or construed to create a direct right of action for any claimant or plaintiff against any of the Insurers for insurance proceeds, except where such right exists as a matter of law or otherwise; or (g) shall be construed as an acknowledgement that the Insurance Agreements cover or otherwise apply to any claims or that any claims are eligible for payment under any of the Insurance Agreements. In addition, notwithstanding any other term or provision in the Plan or this Order, nothing in the Plan or this Order shall alter, diminish, or otherwise prejudice the rights, claims, or defenses of any of the Debtors or their successors in interest in respect of any Insurance Agreements.

59. Administrative Claims.

a. Except for Accrued Professional Compensation Claims, DIP Claims, U.S. Trustee Fees, and KEIP Payments, and unless previously Filed, requests for payment of Administrative Claims must be Filed and served on New LightSquared no later than the Administrative Claims Bar Date (i.e., thirty (30) days after the Effective Date) pursuant to the procedures specified in this Order and the notice of the occurrence of the Effective Date. Objections to such requests must be Filed and served on New LightSquared and the requesting party by the later of (i) one hundred and eighty (180) days after the Effective Date and (ii) one hundred and eighty (180) days after the Filing of the applicable request for payment of Administrative Claims, if applicable. After notice and a hearing in accordance with the procedures established by the Bankruptcy Code and prior Court orders, the Allowed amounts, if any, of Administrative Claims shall be determined by, and satisfied in accordance with an order of, the Court.

b. Holders of Administrative Claims that are required to File and serve a request for payment of such Administrative Claims that do not File and serve such a request by the Administrative Claims Bar Date shall be forever barred, estopped, and enjoined from asserting such Administrative Claims against the Debtors, the Reorganized Debtors, or their property, and such Administrative Claims shall be deemed discharged as of the Effective Date without the need for any objection from the Reorganized Debtors or any action by the Court.

c. Notwithstanding anything to the contrary herein, (i) a New Investor, the DIP Inc. Lenders, the DIP Inc. Agent, the Holders of Prepetition Inc. Facility Non-Subordinated Claims, and the Prepetition Inc. Agent shall not be required to File any request for payment of any Administrative Claims, including, but not limited to, any New Investor Fee Claims, DIP Claims, DIP Inc. Fee Claims, or Prepetition Inc. Fee Claims, and (ii) any New Investor, the DIP Inc. Lenders, the DIP Inc. Agent, the Holders of Prepetition Inc. Facility Non-Subordinated Claims, and the Prepetition Inc. Agent shall be paid in accordance with the terms of the Plan, this Order, the DIP Inc. Order, the DIP LP Order, or other applicable governing documents.

d. Notwithstanding anything to the contrary herein, (i) the New Investor Fee Claims incurred through and including, but not limited to, the Confirmation Date shall be paid in full, in Cash following the Inc. Facilities Claims Purchase Closing Date from the proceeds of the New DIP Facilities or Cash on hand, to the extent available up to $10 million, with any such unpaid New Investor Fee Claims being paid on the Effective Date, and (ii) the New Investor Fee Claims incurred after the Confirmation Date through and including, but not limited to, the Effective Date (to the extent not previously paid) shall be paid monthly from the proceeds of the New DIP Facilities or Cash on hand, subject to the New Investors and the Debtors' prior receipt of invoices and reasonable documentation in connection therewith and without the requirement to File a fee application with the Court. The New Investor Fee Claims shall be deemed Allowed Administrative Claims following the Inc. Facilities Claims Purchase Closing Date.

60. Post-Confirmation Date Fees and Expenses.

a. Notwithstanding anything herein or in any prior order of the Court to the contrary, all final requests for payment of Claims of a Professional shall be Filed no later than forty-five (45) days after the Effective Date. After notice and a hearing in accordance with the procedures established by the Bankruptcy Code and prior Court orders, the Allowed amounts of such Accrued Professional Compensation Claims shall be determined by the Court and satisfied in accordance with an order of the Court.

b. Except as otherwise specifically provided herein or in the Plan or this Order, on and after the Confirmation Date, the Debtors shall, in the ordinary course of business and without any further notice to, or action, order, or approval of, the Court, and upon five (5) Business Days' advance notice to all of the New Investors, pay in Cash the reasonable legal, Professional, or other fees and expenses related to the Consummation and implementation of the Plan incurred by the Debtors on or after the Confirmation Date through the Effective Date. Upon the Confirmation Date, any requirement that Professionals comply with sections 327 through 331 of the Bankruptcy Code or the Interim Compensation Order in seeking retention or compensation for services rendered from the Confirmation Date through the Effective Date shall terminate, and the Debtors may employ and pay any Professional in the ordinary course of business without any further notice to, or action, order, or approval of, the Court, subject to the terms of the New DIP Orders. The payments contemplated by this section shall be included in all final requests for payment of Claims of a Professional as contemplated by Section II.B.1 of the Plan.

61. Payment of Statutory Fees. On the Effective Date or as soon thereafter as reasonably practicable, the Reorganized Debtors shall pay all U.S. Trustee Fees that are due and owing on the Effective Date. Following the Effective Date, New LightSquared shall pay the U.S. Trustee Fees for each quarter (including any fraction thereof) until the first to occur of the Chapter 11 Cases being converted, dismissed, or closed.

62. Term of Injunctions or Stays. Unless otherwise provided in this Order, in the Plan, or in the Confirmation Recognition Order, all injunctions or stays in effect in the Chapter 11 Cases pursuant to sections 105 or 362 of the Bankruptcy Code or any order of the Court or the Canadian Court, and extant on the Confirmation Date (excluding any injunctions or stays contained in the Plan, this Order, or the Confirmation Recognition Order), shall remain in full force and effect until the Effective Date. All injunctions or stays contained in the Plan, this Order, or the Confirmation Recognition Order shall remain in full force and effect in accordance with their terms.

63. Plan Supplement. All materials included in the Plan Supplement (as may be amended in accordance with the terms of the Plan or this Order) are integral to, part of, and incorporated by reference into the Plan. The Plan Supplement (as may be amended in accordance with the terms of the Plan or this Order) and all related documents are hereby approved, including, but not limited to: (a) executed commitment letters, engagement letters, highly confident letters, or form and/or definitive agreements, and related documents with respect to (i) the Working Capital Facility Credit Agreement, (ii) the Second Lien Exit Facility, (iii) the Reorganized LightSquared Inc. Credit Agreement, and (iv) the Effective Date

Investments; (b) the Reorganized Debtors Governance Documents; (c) the Schedule of Assumed Agreements; (d) the Schedule of Retained Causes of Action; (e) the JPM Inc. Facilities Claims Purchase Agreement; and (f) the New Investor Commitment Documents.

64. Entire Agreement. Except as otherwise indicated, the Plan and the Plan Supplement (which, for the avoidance of doubt, shall not include the New Inc. DIP Order, the Alternative Transaction Fee Order, or the KEIP Order) supersede all previous and contemporaneous negotiations, promises, covenants, agreements, understandings, and representations on such subjects, all of which have become merged and integrated into the Plan.

65. Headings. The headings contained within this Order are used for the convenience of the parties and shall not alter or affect the meaning of the text of this Order.

66. References to Plan Provisions. The failure specifically to include or to refer to any particular article, section, or provision of the Plan, the Plan Supplement, or any related document in this Order shall not diminish or impair the effectiveness of such article, section, or provision, it being the intent of the Court that the Plan be confirmed and any related documents be approved in their entirety.

67. Existing Board of Directors. The existing boards of directors and other governing bodies of LightSquared shall be deemed to have resigned on and as of the Effective Date, in each case, without further (a) notice to, or order of, the Court, (b) act or action under applicable law, regulation, order, or rule, or (c) vote, consent, authorization, or approval of any Person or Entity.

68. Non-Severability. This Order constitutes a judicial determination that each term and provision of the Plan, as it may have been altered or interpreted in accordance with Section XII.I of the Plan, is (a) valid and enforceable pursuant to its terms, (b) integral to the Plan and may not be deleted or modified without the consent of LightSquared, the New Investors, and, to

the extent otherwise set forth herein or in the Plan Support Agreement, MAST, and (c) non-severable and mutually dependent. The provisions of the Plan shall not be severable unless such severance is agreed to by LightSquared (or, if after the Effective Date, by the Reorganized Debtors), the New Investors, and, to the extent otherwise set forth herein, in the Plan, or in the Plan Support Agreement, MAST, and such severance would constitute a permissible modification of the Plan pursuant to section 1127 of the Bankruptcy Code.

69. Final Order. This Order is a Final Order and the period in which an appeal must be filed shall commence upon the entry hereof.

70. Closing of Chapter 11 Cases. The Reorganized Debtors shall promptly, upon the full administration of the Chapter 11 Cases, file with the Court all documents required by the Bankruptcy Rules and any applicable orders of the Court to close the Chapter 11 Cases.

71. Binding Effect; Waiver of Bankruptcy Rules 3020(e), 6004(h), and 7062 and Federal Rule of Civil Procedure 62(a). The fourteen (14) day stay provided by Bankruptcy Rules 3020(e), 6004(h), and 7062 and Federal Rule of Civil Procedure 62(a) shall not apply to this Order. Immediately upon the entry of this Order: (a) the provisions of the Plan shall be binding upon (i) LightSquared, (ii) all Holders of Claims against, or Equity Interests in, LightSquared, whether or not Impaired under the Plan and whether or not, if Impaired, such Holders accepted the Plan, (iii) each Person acquiring property under the Plan, (iv) any other party in interest, (v) any Person making an appearance in the Chapter 11 Cases, and (vi) each of the foregoing's respective heirs, successors, assigns, trustees, executors, administrators, affiliates, officers, directors, agents, representatives, attorneys, beneficiaries, or guardians; and (b) LightSquared is authorized to consummate the Plan immediately upon entry of this Order.

72. Conflicts with This Order. The provisions of the Plan and this Order shall be construed in a manner consistent with each other so as to effect the purpose of each; provided, however, that if there is determined to be any inconsistency between any Plan provision and any provision of this Order that cannot be so reconciled, then solely to the extent of such inconsistency, the provisions of this Order shall govern, and any provision of this Order shall be deemed a modification of the Plan and shall control and take precedence. Subject to paragraph 47(a) of this Order, the provisions of this Order are integrated with each other and are non-severable and mutually dependent. To the extent of any inconsistency between this Order and either the New Inc. DIP Order, the Alternative Transaction Fee Order, or the KEIP Order that cannot be reconciled, then solely to the extent of such inconsistency, the provisions of this Order shall govern.

Dated: March 27, 2015
New York, New York

/S/ Shelley C. Chapman
HONORABLE SHELLEY C. CHAPMAN
UNITED STATES BANKRUPTCY JUDGE